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DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

# MONTHLY REVIEW OF BUSINESS STATISTICS

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# MONTHLY REVIEW OF BUSINESS STATISTICS

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## THE BUSINESS SITUATION IN CANADA

The significant factors measuring the trend of economic conditions averaged considerably higher in May than in the preceding month.

A striking feature was the decided strength in high-grade bonds. The bid quotation of the 1943 5 p.c. Dominion government refunding bond ranged between 109.25 and 107.75 in May compared with a range of 108.50 to 107.25 in April. The yield to maturity on four refunding bonds was computed as 3.94 p.c. in May compared with 4.05 p.c. in the preceding month. The yield on Ontario government bonds was 4.06 p.c. compared with 4.32, a new low point being reached for the last fifteen years. The advance in the price of high grade bonds to a high point in post-war history was one of the most constructive developments of the month.

Commodity prices were maintained in May following declines in the two preceding months. The official index remained at 71.1, the advance in crop products tending to counterbalance declines in other directions. Security prices declined in May after the advance of the last four months. Moderate gains were shown in pulp and paper and textile groups.

### Business Operations

The upward trend of business operations in evidence since last November was continued in May, when the general index was 99.6 compared with 92.6 in the preceding month. As the standing was 76.4 in May of last year, the gain in the interval was 30.4 p.c.

Silver and lead featured among the indicators measuring the trend of mineral production. Exports of copper at 31,757,000 pounds compared with 27,391,000 showed a gain less than normal for the season. The gains in nickel and zinc exports, while less than normal for the season, resulted in a relatively high level. Gold shipments were 252,440 ounces compared with 229,600. The shipments of silver increased from 604,475 ounces to 1,559,000.

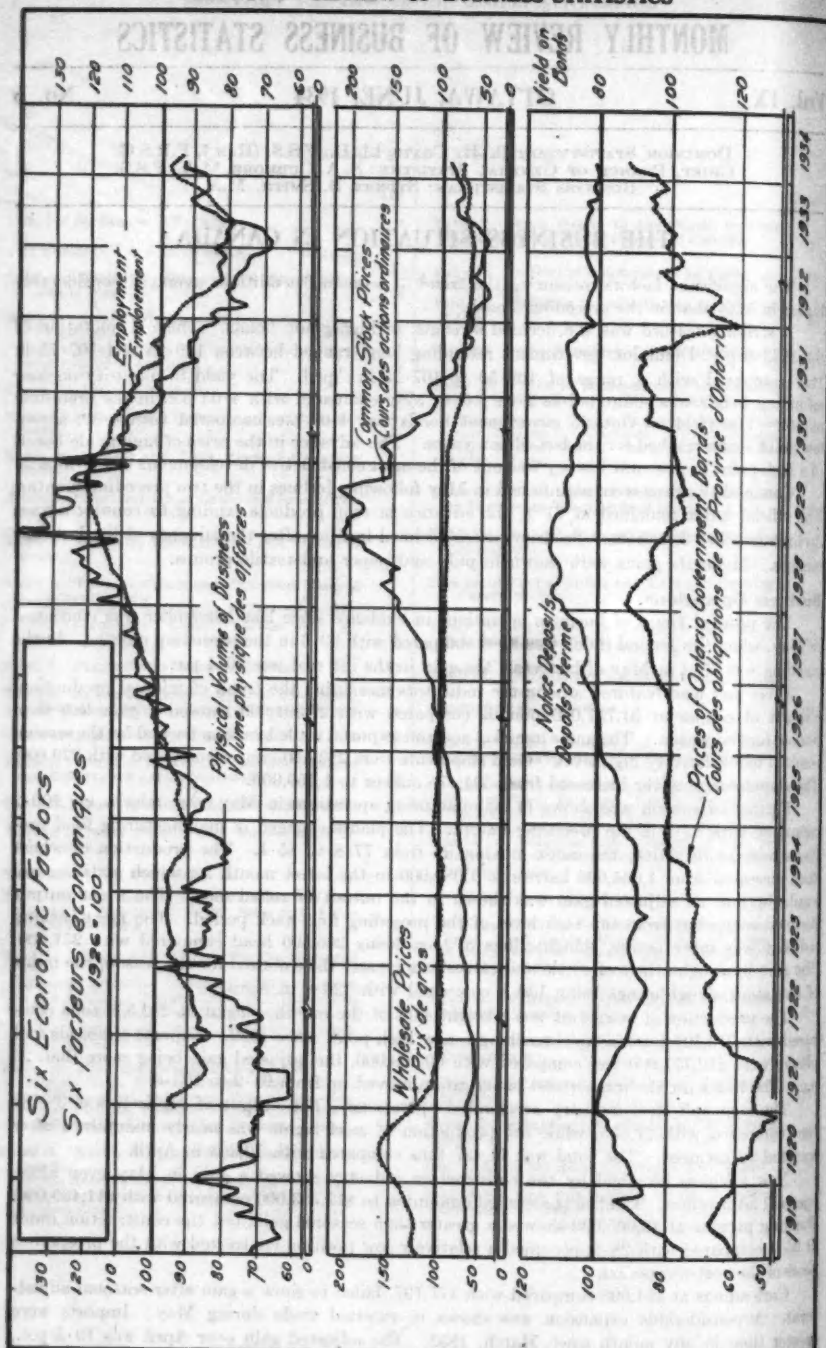
Further expansion was shown in manufacturing operations in May, the index being 100.2 compared with 87.7 in the preceding month. The plants engaged in manufacturing food products were more active, the index moving up from 77.8 to 85.1. The production of wheat flour increased from 1,064,000 barrels to 1,089,000 in the latest month for which statistics are available, and an adjusted gain was shown in the output of rolled oats. The sugar output declined somewhat from the high level of the preceding four-week period. The meat-packing industry was more active, slaughterings of hogs being 266,500 head compared with 251,800. The gain in slaughterings of cattle and calves was greater than normal for the season, the index of live stock slaughterings being 130.8 compared with 126.8 in April.

The production of newsprint was a bright spot of the month, output at 242,539 tons compared with 216,507 tons in April reaching a new high point since 1929. Exports of boards and planks were 112,777,000 feet compared with 60,869,000, the adjusted gain being more than 20 p.c. The index for the lumber and paper group moved up from 94.2 to 103.6.

The iron and steel industry accelerated operations. The output of pig iron was 38,189 tons compared with 27,355, while the production of steel ingots was nearly maintained after seasonal adjustment. The total was 71,437 tons compared with 70,363 in April.

New business obtained by the construction industry showed a gain in May even after seasonal adjustment. Contracts awarded amounted to \$17,383,000 compared with \$11,469,000. Building permits at \$2,965,000 showed a greater than seasonal gain, but the construction index at 35.1 compared with 28.9, occupied a relatively low position contrasted with the prosperous years of the post-war period.

Carloadings at 194,098 compared with 177,197, failed to show a gain after seasonal adjustment. A considerable expansion was shown in external trade during May. Imports were greater than in any month since March, 1932. The adjusted gain over April was 19.5 p.c., while the increase over May, 1933, was more than 60 p.c. Exports were greater than in any





month since last November, the adjusted gain over April being more than 14 p.c. The increase over May of last year was 27 p.c., the total being \$58,543,000 compared with \$46,109,000.

### Three Representative Factors

Two of the three factors chosen as of special significance in the interpretation of the economic trend moved into more favourable positions in May. The index of the physical volume of business with smoothing adjustment recorded a further gain, reaching a new high position for the last two years. The curve of high-grade bond yields dropped sharply in May with constructive implications. Following the advance of the first four months of the year, common stock prices reacted moderately in the month under review.

### Wholesale Prices

The monthly index of wholesale prices for May remained unchanged from the preceding month at 71.1. Recessions had been shown in March and April but the downward trend was interrupted by the constructive tendencies of last month.

Four of the main groups, namely crop products, wood and paper, iron and chemicals, recorded gains, while the other four groups showed declines. The index of Canadian field products moved up from 48.7 to 51.1, partly reflecting crop damage due to lack of rain during the month under review.

The cost of living, after having reached in March a maximum since September, 1932, showed recession in April and May. The index was 78.7 last month compared with 80.2 and 79.6 in March and April, respectively. The indexes of food, rent and sundries showed declines in May, while the cost of fuel recorded a slight gain.

### Stock Prices

Common stock prices reached lower levels in May than in the preceding month, the decline in the index of 130 stocks being from 90.7 to 88.6. Group gains of domestic companies were limited to pulp and paper and textiles, the index of the latter group rising from 76.8 to 79.1. A gain was also recorded in the stock of International Petroleum, operating in South America. The index of 24 preferred stocks rose from 68.5 to 68.7.

### Six Economic Factors

Some of the factors entering into the economic progress of Canada are presented in the chart on page 4. A marked correlation is shown between the indexes of the physical volume of business and of employment, although wider fluctuations occurred in the former.

The index of employment reflected in 1921 a relatively higher level than that justified by productive output, the lowest point of the primary post-war depression being reached in the early months of 1922. Apart from the reaction in 1924, a fairly steady gain was recorded in employment until August, 1929. Thereafter the trend was downward for nearly four years, the lowest point of recent years after making seasonal adjustments, being reached in June, 1933. The recovery of the last twelve months is one of the important elements in the betterment of economic conditions.

The index of the physical volume of business followed much the same general course but the starting point in early post-war years was relatively lower. Operating efficiency increased, the business index showing a greater increase than employment in 1928 and 1929. The business index normally indicates a change in trend earlier than the index of employment.

The movement of wholesale prices and business operations gives a clue to the changes in the index of common stock prices. The inflation in wholesale prices was the chief cause of the rise in common stock prices in 1920, while the marked gain in business operations with relative stability of wholesale prices accounted for the sharp advance in speculative values from 1926 to 1929. Decline in business operations and in commodity prices formed a background for the reactionary trend of stock prices during the four years from 1929 to 1933. A gain in the two generating factors in the last twelve months has coincided with a marked advance on the Canadian stock exchanges.

The relative stability of notice deposits held by the chartered banks has been a constructive factor during the last five years. An increase was recorded from 1922 to 1928 when the long-term maximum was reached. In the last five years relatively moderate decline in notice deposits has proven a source of strength to the financial situation.

The average price of Ontario government bonds reached in May a maximum for the post-war period. Owing to the high rates for short-term money, the price of high-grade bonds declined during the greater part of 1928, and remained at a moderate level in 1929. Recovery was effected until September, 1931, when sterling was divorced from gold, resulting in sharp reaction in government bond prices. Since August, 1932, a higher level has been in evidence, an appreciable rise being shown in recent months.

#### Mineral Production

A chart is presented on page 10 showing the monthly trend of the production of eleven metals and minerals from January, 1931 to the latest month for which statistics are available. A striking feature was the marked gain in the output of base metals in the last twelve months. Owing to the expanding demand in external markets, nickel, copper, lead and zinc have been produced in much heavier volume. Copper production was 21 p.c. greater in 1933 than in the preceding year. The output of nickel was 83,265,000 pounds compared with 30,328,000, and production was well maintained during the first quarter of 1934.

The output of gold was not far from maintained in 1933, the value, owing to the marked advance in price, showing a large gain. Silver production has shown a declining trend since 1930, when 26,443,000 fine ounces were mined. Production of crude petroleum reached a peak in 1931, a considerably lower level being shown in 1932 and 1933.

Cement and gypsum are subject to wide seasonal fluctuation corresponding to building operations, while asbestos production is relatively stable throughout the year. The lower level in building operations in the last two years has reduced the market for structural materials of mineral origin.

#### Imports of Raw Materials

A chart showing the imports of raw materials for use in Canadian manufactures from 1911 to the present time is given on page 15. An analysis of the imports into Canada reveals that sixty-two commodities comprising about one-third of the total value of all imports were intended for use in the various industries of the Dominion. The aggregate value of imports of the sixty-two commodities in the fiscal year ended March, 1934 showed a gain of 23.0 p.c. as compared with the preceding fiscal year, following a decline of 21.6 p.c. in 1932-33.

The imports of raw rubber showed an upward trend from 1911 to 1929, the decline in the recent depression culminating in 1933. The volume in that fiscal year was greater than in any year before 1926, while the gain in the year ended March 31, 1934, is 24.5 p.c. The imports of raw sugar fluctuated widely in the post-war period, a low level being reached in the last two years.

Imports of raw cotton were heavy from 1926 to 1929, the recovery in the last fiscal year amounting to 38.4 p.c. offsetting much of the decline of the four preceding years. The receipts of raw silk showed gains from 1926 to 1933, and have been at a high level for three years.

Imports of raw wool for further manufacture fluctuated widely from 1916 to the present, the gain in the fiscal year 1933-34 as compared with 1932-33 being 106 p.c.

The shipment of crude petroleum from external points showed marked increase from 1911 to 1930, and has since been well maintained, despite a moderate reaction in 1932-33. The total during the last fiscal year was 1,066,000,000 gallons, a gain of nearly 19 p.c. over the preceding year.

Imports of iron ore were heavy from 1916 to 1919, a high level being also reached in the fiscal years 1929 and 1930. The total for 1934 was 205,800 tons compared with 66,500 in the preceding fiscal year. The imports of bauxite for the manufacture of aluminium reached a peak in the fiscal year 1928-29. A gain of 67 p.c. over 1932-33 was shown in the last fiscal year following sharp declines in the three preceding years.

#### Banking Factors

The chart on page 30 shows the trend of six banking factors from 1919 to the present. Considerable correlation is shown between current loans and the sum of the notice and demand deposits. The gain in current loans, however, tends to be sharper in a period of marked business activity and the decline normally has a longer duration than is observable in bank deposits. Deposits reached the lowest point of the primary post-war depression in 1922, while the decline in current loans continued until the end of 1925. Current loans reached a maximum point in October, 1929 and a marked decline has since been in evidence. The drop in bank deposits in the last five years has been relatively more moderate.

The readily available assets of the banks, consisting of eight accounts as listed on page 29, have been well maintained in recent years, the fluctuations in the post-war period being of a more moderate character than those of most economic factors of prime importance. From 1920 to 1925 quick assets recorded a gain until the total was in excess of \$1,000,000,000. Despite fluctuations in the meantime, the net result has been a maintenance of that position in that the total on April 30 was \$1,077,000,000. An important factor in the liquid position of the banks has been the extensive purchase of Dominion and provincial government bonds, the sum of the three classes of investments reaching a new high point in the latter part of 1933. From 1930 to 1933 the investment holdings of the banks showed marked increase. The portfolios of the banks were well maintained from 1924 to 1929, while heavy open-market purchases in the last four years resulted in new high levels.

The amount of bank and Dominion notes in the hands of the public is a relatively stable factor. The decline of financial transfers in time of depression was reflected in the lower level of public circulation of notes from 1921 to 1923 and from 1931 to the present. Circulation was steady during 1922 and the early part of 1923 and the same tendency has been in evidence from the beginning of 1931. The highest level of the post-war period was maintained during 1919 and 1920, and moderate gain only was shown from the latter part of 1923 to 1929. A sharp seasonal variation was shown from 1922 to 1928 in the gold held against Dominion notes.

The significant banking trends of the last three or four years have included the substantial decline in current loans compared with the moderate recession in bank deposits. The investment holdings have shown a marked gain contributing to a strong liquid position. Note circulation and gold reserves in the last three years have remained steady at moderate levels.

#### CONDITIONS IN THE UNITED STATES

A slight seasonally adjusted gain was shown in business operations in the United States during May, following the considerable advance apparent from the end of last year. The steel industry was more active, pig iron production being 2,043,000 tons compared with 1,727,000 in April. A net increase of 6 active blast furnaces was shown during the month. Steel ingot production was 3,397,000 tons compared with 2,936,000. Automobile production began to taper off during May, reflecting a decline in retail sales. Construction contracts were awarded to the amount of \$134,400,000 compared with \$131,300,000 in April, new business being practically maintained after seasonal adjustment. The output of electric power in May, after adjustment for seasonal tendencies, remained unchanged at the level prevailing in the preceding month. Carloadings, while 13 p.c. greater than in May of last year, showed a seasonally adjusted decline from April. The volume of employment recorded little change in the month under review, the situation being obscured by labour difficulties.

The net loss in common stock prices during May was about 8 p.c., a decline continuing throughout the first half of the month. The general index stood at about the same level as at the end of May, 1933, with utilities at a considerably lower point.

Wholesale prices moved upward in May, gains being shown in fuels, food and farm products. Interest rates tended to ease further. The urgent investment demand for highest-grade bonds which had been in evidence for some months continued during the month with resulting further price increases for such securities. Member bank reserves reached a new high level during the month.

#### CONDITIONS IN GREAT BRITAIN

"Business recovery in this country is steadily advancing," says the Midland Bank. Among other proofs of this is the fact that the total bank debits of the London clearing banks reached £4,145 millions in April 1934 as compared with £3,565 millions in April 1933.

Imports in May reached £61,720,000 as compared with £57,295,000 in the same month of 1933, while exports of British products were £32,750,000, as compared with £30,765,000.

The total number of unemployed in Great Britain showed a further reduction to 2,090,000 on May 14 as compared with 2,148,000 on April 23 and with 2,654,000 in May, 1933, a reduction of 58,000 in the month and 564,000 on the year.

New capital issues in May, according to the Midland Bank, amounted to £22,441,000 as compared with £14,614,000 in May, 1933. Out of a five months' total of £56,974,000, £16,215,000 went overseas to British countries and £694,000 to foreign countries.

DOMINION BUREAU OF STATISTICS, OTTAWA, June 21, 1934.

Table 1. Weighted Indexes of the Physical Volume of Business and Agricultural Factors in Canada, Based on the Monthly average for 1926 and Corrected where Necessary for Seasonal Variation.<sup>1</sup>

Classification	1933												1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May				
Physical Volume of Business...	76.4	83.2	84.1	89.8	90.9	86.7	85.5	86.2	88.8	86.4	83.1	83.4	80.4				
INDUSTRIAL PRODUCTION	72.7	79.8	83.0	89.8	90.2	87.4	83.9	85.1	84.0	84.0	82.0	81.4	80.4				
MINERAL PRODUCTIONS <sup>1</sup> .....	110.8	115.1	98.2	110.7	123.7	130.9	114.4	118.2	120.6	117.0	140.0	160.2	140.2				
Copper exports <sup>2</sup> .....	195.4	234.7	245.0	211.0	232.6	275.3	236.5	216.6	188.1	183.0	299.8	502.9	529.1				
Lead production.....	98.0	85.8	89.0	107.7	102.4	98.0	113.6	82.5	123.4	123.4	85.6	107.3	107.3				
Gold shipments.....	172.8	180.9	138.6	170.6	164.1	153.2	151.3	187.6	151.5	150.8	207.8	183.8	181.4				
Silver shipments.....	33.0	70.6	46.1	67.9	59.4	101.6	81.1	64.4	68.0	86.0	68.9	34.0	67.7				
Asbestos exports.....	85.8	87.2	61.0	67.7	72.5	73.5	70.7	57.9	82.4	53.9	65.0	51.0	64.4				
Bauxite imports.....	116.8	92.0	48.5	94.5	104.1	163.5	119.5	80.6	47.6	58.2	66.4	89.3	164.2				
Coal production.....	59.1	56.6	56.3	69.6	82.5	90.9	79.9	83.6	83.6	77.0	78.2	71.1	69.4				
MANUFACTURING	77.4	85.7	88.2	96.9	97.0	87.9	86.2	88.6	80.7	83.2	88.6	87.7	88.1				
Foodstuffs.....	85.4	93.3	88.5	100.1	104.5	94.1	90.5	97.4	74.1	75.6	78.3	77.4	78.4				
Flour production.....	87.3	85.6	108.6	117.8	86.6	88.0	89.5	89.5	89.5	89.5	89.5	89.5	89.5				
Oatmeal production.....	32.0	28.2	43.7	60.0	44.4	29.8	37.6	21.1	31.7	24.5	35.2	40.8	40.8				
Sugar manufactured.....	42.9	84.9	53.1	80.7	72.8	107.8	121.8	102.1	42.7	37.4	24.0	55.1	64.4				
Cheese exports.....	46.3	47.0	46.4	30.2	50.4	56.6	68.4	67.2	39.4	11.2	22.2	19.1	20.4				
Salmon exports.....	163.0	323.1	80.6	134.0	99.5	87.0	65.9	77.8	70.6	67.6	83.8	39.6	39.6				
TOBACCO	112.4	131.6	120.9	131.7	123.1	123.5	121.7	120.0	111.7	138.2	115.7	118.4	118.4				
Cigars.....	65.7	68.0	73.9	68.9	62.1	67.6	69.6	68.0	56.9	47.2	58.2	78.3	78.3				
Cigarettes.....	131.4	156.1	140.0	142.4	146.8	146.6	143.0	144.6	133.9	161.4	137.6	137.7	137.7				
Rubber imports.....	96.1	86.4	69.9	113.3	190.6	159.2	132.3	111.7	101.6	115.0	132.7	144.4	144.4				
Roots and shoe production.....	104.4	118.8	121.6	120.2	111.4	88.9	81.8	81.9	75.2	86.2	93.1	94.1	100.3				
Textiles.....	87.6	90.8	113.4	136.7	123.0	116.6	137.5	140.0	71.7	106.9	115.6	105.8	105.8				
Raw cotton imports.....	84.4	83.3	113.7	129.6	107.3	119.3	127.5	125.8	55.9	99.1	107.9	100.1	100.1				
Cotton yarn imports.....	98.9	121.9	153.0	97.0	141.3	108.7	116.7	123.8	83.2	76.7	96.9	91.3	112.9				
Wool, raw and yarn.....	100.1	116.0	104.3	189.0	305.9	118.3	145.2	108.6	152.3	159.9	166.1	141.4	164.4				
Forestry	72.7	70.2	67.0	94.0	68.0	66.2	67.2	68.4	68.4	66.7	100.3	94.2	104.4				
Newsprint.....	105.4	106.0	113.3	123.7	117.5	116.7	122.5	117.2	122.0	119.3	131.6	136.7	136.7				
Wood pulp exports.....	59.7	61.2	79.2	77.2	66.3	59.7	60.0	58.0	60.0	59.8	67.6	64.7	64.7				
Planks and boards exports.....	40.0	44.3	64.1	88.0	86.6	54.6	81.8	68.2	77.4	81.9	71.1	49.4	49.4				
Shingles exported.....	87.9	86.2	87.2	105.1	71.5	51.6	54.8	46.4	54.1	56.3	73.7	62.9	62.9				
Iron and steel	32.1	34.8	47.2	46.4	43.5	37.3	33.4	45.1	55.5	52.3	64.3	74.4	84.4				
Steel production.....	31.9	44.4	81.4	78.7	68.6	77.0	68.1	82.9	97.9	92.9	99.5	102.1	104.4				
Pig iron production.....	31.9	44.4	81.4	78.7	68.6	77.0	68.1	82.9	97.9	92.9	99.5	102.1	104.4				
Iron and steel imports.....	22.7	32.4	35.1	51.7	54.7	53.0	43.9	51.4	69.5	83.5	31.5	18.6	42.3				
Automobile production.....	39.4	37.8	41.1	39.5	37.8	26.7	19.0	32.5	48.1	40.5	67.9	78.3	84.4				
Coke production.....	87.1	86.0	95.4	97.5	101.8	106.7	110.3	116.4	117.6	109.8	114.2	115.5	115.5				
Crude petroleum imports.....	176.8	186.5	219.0	223.7	191.7	183.8	181.1	140.7	141.3	139.8	158.7	130.4	130.4				
CONSTRUCTION	15.1	21.1	36.2	27.2	28.6	45.4	39.7	36.4	47.4	34.1	36.2	36.2	36.2				
Contracts awarded.....	16.0	19.8	44.3	31.3	32.5	56.0	49.6	41.6	60.2	42.0	46.3	34.4	34.4				
Building permits.....	12.7	23.4	16.0	17.0	19.1	18.7	17.3	23.6	15.3	14.4	11.1	15.0	15.0				
Cost of construction.....	82.2	84.1	85.2	85.2	85.3	85.4	85.2	85.2	84.1	84.3	84.3	84.3	84.3				
ELECTRIC POWER	138.0	149.0	100.7	108.0	148.0	148.8	158.1	156.5	162.9	168.0	176.0	179.7	180.4				
DISTRIBUTION	86.7	88.9	88.4	90.5	92.9	90.5	89.9	92.3	93.2	93.1	96.3	96.9	96.9				
Trade employment.....	110.3	112.2	111.0	113.7	114.8	113.9	113.8	115.9	113.8	116.1	119.2	117.2	117.4				
Carloadings.....	62.9	66.8	62.6	67.9	63.9	62.0	62.9	60.4	73.9	71.4	74.3	70.6	70.6				
Imports.....	54.8	56.7	59.7	65.0	70.6	71.6	77.4	67.8	62.8	64.0	64.7	69.3	69.3				
Exports.....	66.6	65.3	71.5	65.1	85.8	67.6	89.8	83.5	75.4	63.7	73.0	60.6	79.4				
AGRICULTURAL FACTORS—																	
AGRICULTURAL MARKETINGS	98.4	221.9	136.3	197.2	101.1	70.5	41.9	30.7	49.2	67.1	63.8	56.9	100.4				
GRAIN MARKETINGS	98.3	222.5	148.5	224.6	106.2	70.0	36.7	24.7	41.6	61.1	58.7	49.3	100.4				
Wheat.....	108.8	276.7	159.2	231.0	111.8	75.6	40.1	27.4	46.7	66.4	65.0	49.4	100.4				
Oats.....	54.7	76.2	101.7	126.4	218.6	97.2	35.6	16.4	26.6	74.8	46.6	25.3	100.4				
Barley.....	25.3	84.9	60.8	261.9	26.0	19.0	10.9	6.3	5.0	17.1	14.5	17.4	100.4				
Flax.....	9.0	146.2	29.0	85.9	4.4	1.9	1.1	2.4	1.2	1.1	0.5	0.6	100.4				
Rye.....	57.9	172.5	227.7	191.6	18.6	11.9	3.5	1.8	1.4	13.2	11.3	9.8	179.4				
LIVE STOCK MARKETINGS	83.6	84.8	81.2	74.8	78.0	72.5	65.2	57.5	77.0	94.0	86.4	90.4	87.4				
Cattle.....	66.4	73.0	68.0	87.8	54.8	56.2	50.7	47.3	72.6	88.4	70.7	80.4	79.4				
Calves.....	67.6	88.8	95.0	99.8	104.7	102.8	89.0	92.5	137.3	143.8	101.6	83.2	89.4				
Hogs.....	97.8	89.8	84.1	94.1	108.9	93.6	89.0	86.6	74.7	83.8	81.2	94.3	94.3				
Sheep.....	199.1	204.2	146.6	123.1	126.6	98.6	61.7	65.6	101.9	155.8	200.2	216.9	217.4				
ANIMAL PRODUCTS—																	
INSPECTED SLAUGHTERING—	127.2	119.1	118.7	117.0	112.9	105.6	99.5	92.8	121.6	137.4	126.7	126.8	130.4				
Cattle.....	106.5	97.5	102.7	109.1	98.0	92.8	83.6	82.6	142.1	153.0	126.0	126.0	126.0				
Sheep.....	228.1	256.6	200.1	168.3	168.4	134.1	81.4	97.8	154.1	222.9	236.9	266.3	266.3				
Hogs.....	125.1	123.0	123.7	117.9	118.2	111.8	110.9	99.2	103.9	123.7	117.9	118.7	118.7				
COLD STORAGE HOLDINGS	106.4	116.0	114.5	114.2	115.7	112.7	111.1	107.6	108.1	98.6	97.0	94.5	100.4				
Eggs.....	133.4	123.8	114.9	106.6	106.6	106.8	111.6	107.5	110.2	107.5	118.9	83.4	100.4				
Butter.....	121.8	202.8	171.5	154.2	151.5	143.7	150.3	154.9	158.2	139.3	108.3	119.6	137.4				
Cheese.....	62.7	63.7	76.7	82.3	88.4	84.8	84.8	84.2	66.3	70.1	78.9	83.8	91.8				
Real.....	72.2	90.0	102.9	101.0	106.7	116.4	108.6	101.7	90.1	87.6	87.5	91.6	91.6				
Mutton.....	92.8	102.8	102.8	102.8	91.4	89.4	89.4	89.4	89.4	89.4	89.4	89.4	89.4				
Poultry.....	64.4	70.0	120.9	217.7	294.3	217.2	185.4	146.1	114.2	112.8	97.7	100.4	100.4				
Lard.....	130.8	126.0	102.9	100.4	84.8	77.4	82.8	80.0	181.3	180.7	177.5	167.7	172.9				
Veal.....	92.5	110.9	113.0	100.6	104.0	71.1	82.2	67.7	89.8	63.9	72.2	90.4	90.4				
	91.2	106.8	113.3	116.6	90.6	115.7	102.4	83.1	72.1	71.8	79.8	96.1	117.4				



# MONTHLY REVIEW OF BUSINESS STATISTICS

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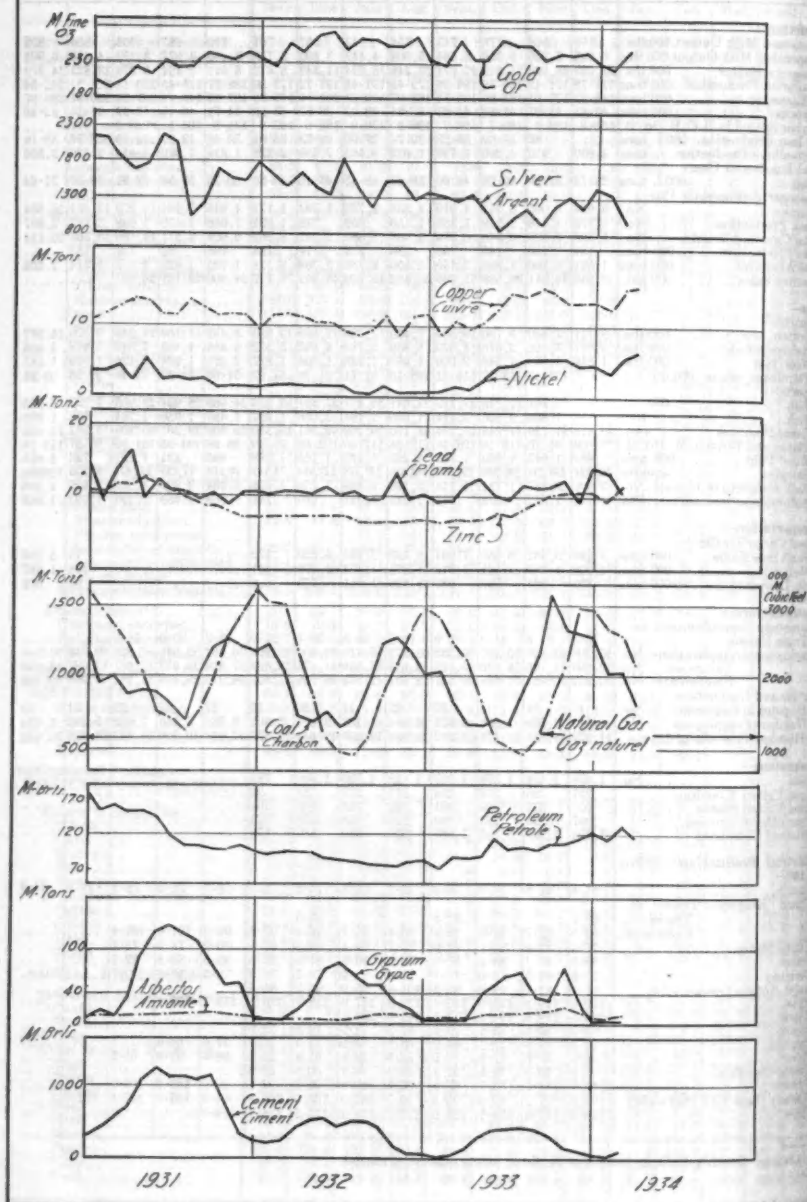
Table 2. Trend of Business Movements

Factors in Seasonal		Table 2. Trend of Business Movements													
		1933								1934					
April	May	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	
Production—															
83-6	83-4	Condensed Milk Output. 000 lbs.	768	568	778	743	758	947	957	701	710	487	505	806	898
91-4	89-9	Evaporated Milk Output. 000 lbs.	6,099	7,255	5,358	5,494	5,604	4,447	3,800	3,170	3,068	3,077	3,272	4,418	6,302
100-2	140-4	Creamery Butter. 000 lbs.	23,023	33,996	31,512	27,671	23,449	18,024	11,342	8,674	8,541	7,494	9,879	13,823	24,372
150-9	332-1	Newspaper Production. 000 tons	171.78	171.42	180.39	194.26	179.42	191.48	193.72	175.30	188.37	174.45	210.13	216.51	242.84
107-3		Shipments. 000 tons	165.52	171.63	181.66	194.35	183.97	190.33	201.10	172.99	187.36	186.05	207.20	220.37	236.54
103-0	101-4	Stocks. 000 tons	43.43	43.07	41.96	41.83	37.24	38.42	30.86	33.85	34.71	40.45	42.87	37.25	42.46
34-6	97-7	Timber Sealed in B.C.M.Bd. ft.	106.8	183.1	180.7	168.7	196.9	170.9	183.6	123.0	131.8	104.1	118.2		
51-0	98-3	Pig Iron Production. 000 l. tons		85	31.69	35.23	30.74	27.00	29.53	38.61	30.68	12.30	12.10	27.36	38.19
90-4	98-3	Ferro-alloys Production. 000 tons	1,030	910	1,266	1,796	2,093	9,563	7,589	2,228	1,814	1,620	1,413	2,126	2,586
71-1	89-9	Steel Ingots and Cast-ings. 000 l. tons	23.13	31.60	49.06	48.66	38.63	48.45	43.10	49.56	60.79	57.98	72.92	70.38	71.44
67-7	102-2	Passenger Automobile Production. No.	8,024	6,005	5,322	4,919	4,358	2,723	1,503	2,171	4,946	7,101	12,372	15,451	16,804
77-5	85-4	Truck Production. No.	1,372	1,318	1,218	1,160	1,450	959	788	1,081	1,958	1,470	1,908	2,912	3,687
81-4	81-5	Total Cars and Trucks. No.	9,396	7,323	6,540	6,079	5,808	3,682	2,291	3,262	6,904	8,571	14,180	18,363	20,161
40-5		Coke Production. 000 tons	134	136	145	150	156	173	174	188	195	169	192	185	
55-1	81-4	Coal Available. 000 tons	1,591	1,800	1,896	2,135	2,650	2,736	2,738	2,174	1,785	1,422	1,722	1,374	2,554
18-1	82-4	Gasoline Sales. 000 gal.	42,935	49,011	56,590	61,905	60,492	43,369	58,542	28,117	24,300	22,197	26,187		
92-4	82-4	Trade—													
118-4	121-6	Imports—													
79-2	81-4	Cotton, raw. 000 lbs.	8,111	7,440	9,790	10,584	7,409	12,298	10,958	10,803	8,499	11,109	14,346	9,376	15,987
127-2	137-2	Rubber, crude. 000 lbs.	3,817	3,228	2,670	4,022	5,869	5,780	4,092	3,972	3,354	4,153	7,640	5,418	4,968
144-8	146-1	Wool, raw. 000 lbs.	1,316	1,538	1,246	2,009	1,956	1,588	1,877	1,877	2,076	1,988	5,126	1,959	1,583
100-3		Petroleum, crude. 000,000 gal.	83.96	121.12	118.27	116.31	108.10	91.71	91.76	64.97	57.00	44.37	73.44	38.98	68.88
105-8	119-6	Exports—													
101-0	116-1	Fish. 000 lbs.	15,328	19,702	21,240	27,212	24,031	35,473	53,361	45,023	24,996	26,034	23,908	7,727	15,925
141-0	129-4	Fish. 0000	1,111	1,805	2,200	2,474	1,905	2,124	2,056	1,957	1,937	1,497	1,350	1,784	626
94-6	101-4	Canned Salmon. 0000	40,816	61,796	77,245	83,184	64,170	69,268	49,361	46,310	39,309	30,309	28,207	40,103	8,357
136-7	147-6	Flasks and Boards. M. Bd. ft.	75.69	94.70	116.18	128.46	112.04	117.40	102.38	90.39	93.98	104.95	131.35	60.87	112.78
64-7	89-4	Wood Pulp. 000 tons	902	1,043	1,302	1,382	1,262	1,122	1,165	1,048	955	831	1,251	743	1,035
62-2	89-4	Shingles. 000 squares	216,884	291,293	265,386	257,303	168,685	137,578	122,884	79,513	78,578	73,833	162,476	67,955	105,868
74-0	89-4	Auto complete or chassis. No.	2,690	2,247	1,731	1,714	2,190	2,868	1,750	1,625	2,384	3,026	4,920	3,950	4,205
102-1	89-4	Automobiles and parts. 0000	1,119	1,072	873	732	1,055	1,391	865	744	908	1,389	2,194	1,693	1,863
42-3	83-4	Transportation—													
78-3	81-5	Canal Cargo Traffic—													
73-5	81-5	Sault Ste. Marie. 000 tons	3,490	3,582	6,050	7,691	8,453	7,154	3,022	172				13	5,745
115-2		Welland. 000 tons	1,109	1,329	1,121	1,212	1,373	1,353	1,070	131				254	1,287
130-4	89-9	St. Lawrence. 000 tons	835	994	829	880	1,120	1,041	775	6				54	979
28-6	121-1	Labour Factors—													
34-4	81-4	Percentage Unemployment in													
90-1	81-4	Trade Unions. . . . . p.c.	23.8	21.8	21.2	19.9	19.8	19.5	20.4	21.0	21.2	20.0	19.5		
84-4	81-1	Employment: Applications. No.	55,706	52,996	50,397	56,588	62,579	68,310	68,060	62,193	68,402	52,945	57,828	60,349	70,548
178-7	101-4	Vacancies. No.	32,683	31,706	28,630	32,323	29,935	33,659	41,475	39,683	37,856	29,972	32,607	32,687	43,238
96-9	90-1	Placements. No.	30,992	30,691	27,266	30,667	28,534	33,015	39,709	37,807	36,215	28,818	31,162	29,968	40,188
117-2	117-4	Strikes and Lockouts—													
76-3	81-4	Disputes in existence. . . . .	16	14	8	17	23	14	20	16	22	23	32	21	32
91-0	81-4	Number of employees. . . . .	1,542	3,249	1,556	2,526	6,991	1,108	3,974	3,902	6,030	5,463	7,275	5,282	5,964
89-6	79-4	Time loss in working days. . . . .	11,927	34,834	13,775	18,762	39,194	10,203	49,543	55,477	47,944	30,690	91,332	78,128	36,846
Immigration—															
50-9	120-6	Total. . . . . No.	1,474	1,424	1,370	1,247	1,438	1,990	1,096	781					
49-3	140-1	From United Kingdom. . . . .	251	260	212	284	271	237	181	99					
84-8	119-6	From United States. . . . .	956	871	980	681	792	715	542	409					
23-3	89-4	From other Countries. . . . .	267	293	298	302	375	438	373	273					
17-6	81-4	Returned Canadians. . . . .	1,104	1,303	1,150	1,087	870	566	480	470					
7-0	81-4	Industrial Production: 1923=100													
9-8	77-9	Canada. . . . .	61.8	67.8	70.2	76.0	76.7	74.3	71.3	72.3	71.7	71.3	78.1	77.6	84.8
90-6	81-4	United Kingdom: Board of Trade. . . . .	91.7			91.8			93.6						
80-3	77-9	Economist. . . . .	92.3	92.7	94.0	95.4	96.4	96.7	96.9	97.1	99.9	101.4	103.4		
83-2	89-4	United States. . . . .	70.3	82.9	90.1	82.0	75.7	69.4	64.9	67.6	70.3	73.0	75.7		
210-9	217-4	France. . . . .	85.8	87.4	88.2	87.4	86.6	85.0	84.3	83.5	83.5	83.5	82.7		
128-6	130-6	Germany. . . . .	67.1	69.5	70.6	70.7	71.0	71.9	73.1	74.5	79.5	80.6			
120-6	121-6	Italy: Notable Economists. . . . .	97.1	92.7	95.6	92.5	101.4	95.9	92.3	85.5					
288-9	127-3	Japan. . . . .	130.6	119.9	126.9	130.4	129.8	137.6	138.7	138.1	133.1	138.7			
93-4	101-4	Russia. . . . .	205.5	219.8	194.9	214.7	248.0	237.1							
83-0	82-0	Austria. . . . .	63.9	65.6	63.1	72.3	67.3	74.0	79.9	74.9					
119-10	91-6	Belgium. . . . .	72.8	69.0	67.1	64.3	66.1	66.9	72.1	70.7	71.6	66.0			
91-0	89-6	Poland. . . . .	35.2	57.8	57.8	57.5	58.8	59.4	61.4	59.4	58.0	61.6	61.1		
90-4	79-7	Czechoslovakia. . . . .	50.6	58.5	58.5	57.4	58.4	59.7	60.9	58.6					
79-8	78-7	Sweden. . . . .	83.7	81.7	83.7	87.8	86.5	89.4	96.2	97.1	99.0	100.0	102.0		
79-8	78-7	Norway (base I-IV 1933=100). . . . .	101.2	107.7	80.9	90.5	99.7	105.0	106.0	104.9	99.0	105.9	107.1	101.0	
79-8	78-7	Chile. . . . .	118.6	117.5	109.1	122.9	117.7	119.2	119.2	124.1	114.7				

Source: Monthly Bulletin League of Nations, unless otherwise stated.

Data revised for 1933

## Mineral Production — Production Minérale



## MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
Thousand Bushels										
<b>1921</b>										
November..	43,056	6,495	1,386	399	522	195,911	13,909	10,292	1,549	19,024
December..	19,613	3,350	1,380	98	309	192,305	15,614	11,494	11,473	12,873
<b>1922</b>										
January.....	10,851	1,909	201	20	125	195,510	4,626	11,402	1,396	12,255
February.....	12,245	4,013	943	26	130	186,130	14,279	11,183	1,363	12,964
March.....	12,746	4,788	1,194	68	245	183,956	14,801	11,100	1,383	12,323
April.....	5,982	1,834	543	70	153	164,552	11,058	9,230	1,267	11,123
May.....	8,197	3,353	454	24	67	149,251	8,448	6,706	1,424	10,242
June.....	15,050	2,094	514	44	87	138,372	6,556	4,401	1,347	7,565
July.....	3,780	1,091	402	48	27	121,474	6,304	3,637	1,293	5,841
August.....	17,033	1,184	920	53	448	113,096	5,837	3,086	1,208	5,125
September.....	130,638	3,441	2,590	282	540	108,240	7,373	5,913	1,490	5,353
October.....	79,564	4,082	1,125	693	370	239,435	8,316	5,774	1,497	5,254
November.....	36,457	3,081	1,333	179	131	237,104	9,115	6,094	1,583	4,770
December.....	18,486	1,612	1,219	88	98	237,391	9,233	6,773	1,436	4,996
<b>1923</b>										
January.....	11,300	1,095	474	57	74	229,186	9,245	6,906	1,480	5,022
February.....	11,543	1,753	479	35	71	223,535	9,767	6,679	1,461	5,123
March.....	20,850	4,988	944	67	160	225,529	12,183	6,802	1,286	5,131
April.....	10,312	1,680	360	80	100	219,807	10,700	6,505	1,394	5,196
May.....	10,849	1,481	618	62	180	200,978	9,692	6,281	1,089	5,068
June.....	19,466	2,479	1,361	132	512	199,113	10,369	6,982	1,137	5,284
July.....	10,524	3,047	1,268	54	409	196,607	12,232	7,733	1,036	5,681
August.....	25,624	1,922	1,416	8	412	198,952	13,591	8,917	1,013	5,464
September.....	55,585	4,217	2,461	55	279	227,514	15,926	10,679	987	4,934
October.....	46,412	5,243	1,956	142	121	249,007	19,044	12,012	929	5,037
November.....	23,010	3,416	1,264	35	51	243,035	20,192	11,868	899	4,163
December.....	10,292	1,927	596	19	29	241,687	20,144	11,605	605	4,110
<b>1924</b>										
January.....	10,423	2,456	850	10	25	233,685	18,783	11,045	604	4,071
February.....	8,262	3,735	972	19	33	229,325	18,222	10,399	505	4,045
March.....	9,087	3,682	798	12	31	224,024	16,747	10,536	565	4,021
April.....	7,349	2,100	567	15	23	207,315	12,670	9,801	541	3,919
May.....	8,336	1,445	452	13	28	200,336	10,682	9,211	507	3,905

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 3 C.W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
Bushels										
<b>1921</b>										
November..	27,452,663	1,364,700	1,129,468	.....	742,301	4872	336	425	1-050	487
December..	22,355,975	1,252,261	2,205,976	184,383	1,346,951	6-6	300	333	0-990	427
<b>1922</b>										
January.....	9,472,346	1,181,647	231,797	.....	218,594	6-00	293	377	0-985	438
February.....	9,690,303	1,139,596	322,221	1,200	302,337	6-32	295	3-3	1-015	441
March.....	9,920,634	1,035,612	246,107	3,672	245,800	6-31	300	3-98	1-016	478
April.....	7,513,289	1,748,438	613,995	.....	299,906	6-26	322	410	0-985	457
May.....	15,543,013	1,622,815	1,711,718	.....	1,091,542	6-28	355	402	0-837	413
June.....	15,857,427	1,239,699	1,081,578	.....	1,115,445	6-51	338	377	0-717	337
July.....	16,620,224	513,354	1,088,590	.....	2,480,942	5-47	351	395	0-682	331
August.....	16,289,832	899,904	1,547,349	.....	1,194,386	5-68	306	344	0-716	334
September.....	26,674,237	1,050,470	760,089	.....	425,911	5-18	261	288	0-788	318
October.....	40,192,415	2,136,232	719,213	362,578	403,892	4-82	235	357	0-708	262
November.....	27,391,976	1,523,634	748,801	.....	504,710	4-67	240	302	0-696	268
December.....	27,735,999	1,432,965	273,667	.....	17,143	4-23	210	277	0-701	299
<b>1923</b>										
January.....	14,706,801	354,614	191,524	1,400	17,143	4-42	225	270	0-770	310
February.....	10,922,337	324,704	223,139	2,458	43,314	4-57	233	275	0-777	318
March.....	14,815,705	567,884	854,683	5,002	17,082	4-91	248	288	0-792	338
April.....	4,480,214	147,738	23,271	20	-	5-36	247	313	0-841	377
May.....	21,464,849	913,761	123,249	221,062	26,718	6-34	282	361	1-098	450
June.....	16,998,672	812,703	87,423	200,971	-	6-67	290	378	0-833	327
July.....	10,373,632	501,382	330,001	2	217,143	8-35	396	502	1-031	675
August.....	8,682,977	237,569	58,954	.....	160,103	7-33	388	443	1-410	530
September.....	19,666,351	166,128	61,250	.....	1,113,843	6-78	342	371	1-471	535
October.....	23,305,510	320,864	135,966	182,700	918,795	6-05	293	327	1-305	423
November.....	23,143,958	595,580	169,910	.....	351,540	6-37	300	343	1-393	422
December.....	17,457,963	575,462	249,908	412	-	6-02	297	342	1-415	411
<b>1924</b>										
January.....	7,068,311	203,511	64,170	.....	.....	6-50	335	387	1-480	458
February.....	6,512,686	364,088	173,237	3,444	1,071	6-56	337	400	1-506	466
March.....	10,103,240	868,716	92,210	630	.....	6-63	336	397	1-496	460
April.....	3,868,090	355,194	3,601	.....	.....	6-65	322	368	1-468	440
May.....	19,023,779	881,246	76,772	29	17,142	7-06	346	380	1-572	463

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
<b>1931</b>											
December.....	5,275,007	1,151,346	158,800	106,230	2,123,600	40-9	1,175,153	3,689,063	11,513,316	1,714,434	851,910
<b>1932</b>											
January.....	3,798,166	902,960	145,738	80,304	1,788,297	31-8	851,102	1,799,728	9,534,327	1,809,005	331,304
February.....	3,781,266	799,941	128,890	85,371	1,701,800	31-8	845,123	1,788,905	9,518,910	1,809,160	337,512
March.....	4,085,446	852,266	175,321	85,595	1,818,416	37-2	1,053,770	1,953,557	9,454,423	2,223,622	414,779
April.....	4,446,806	866,203	178,754	73,728	1,416,128	38-9	993,386	1,551,210	8,594,344	2,591,118	353,888
May.....	4,043,152	816,418	120,879	53,386	1,045,021	38-6	1,040,002	898,497	6,318,048	1,908,770	481,861
June.....	5,173,526	960,403	135,783	44,464	875,980	43-0	1,151,296	880,580	6,027,410	3,099,028	570,551
July.....	5,379,496	985,557	128,623	40,894	716,067	41-3	1,201,965	402,057	5,840,843	3,628,909	446,379
August.....	5,719,095	998,416	187,650	74,088	936,616	42-7	1,273,079	888,490	12,301,642	3,738,376	530,382
September.....	5,181,877	1,381,749	147,922	72,056	1,174,201	40-9	1,384,806	777,964	14,124,180	2,721,164	394,113
October.....	7,070,845	1,344,582	129,256	77,779	1,447,930	42-4	1,721,598	1,337,585	10,833,639	1,776,823	528,754
November.....	6,636,000	1,483,183	200,490	102,769	1,941,348	70-5	1,942,844	1,108,036	17,871,610	3,486,783	671,884
December.....	4,463,143	906,581	151,818	60,022	1,826,083	38-1	1,006,790	406,733	10,832,277	1,806,880	493,023
<b>1933</b>											
January.....	3,815,453	791,896	118,039	55,257	1,943,156	30-9	880,107	401,299	9,015,044	1,363,972	397,904
February.....	3,744,987	803,881	126,808	58,880	1,278,685	32-1	844,899	527,676	7,812,656	1,951,278	332,114
March.....	4,481,773	799,911	174,840	56,304	1,545,154	34-1	1,004,787	559,585	8,586,777	2,916,344	490,770
April.....	4,490,580	874,766	186,874	56,835	1,130,085	39-6	1,012,486	867,891	5,858,176	2,721,520	354,267
May.....	5,959,063	921,591	194,404	49,211	1,021,874	45-7	1,031,401	556,907	6,464,098	3,510,758	544,667
June.....	5,268,399	934,952	190,458	39,304	724,378	43-6	1,186,006	397,611	7,721,308	3,105,654	542,767
July.....	5,983,896	746,019	199,769	36,870	659,023	48-3	1,322,923	378,005	10,030,017	3,658,020	601,882
August.....	6,401,601	854,309	200,965	40,304	783,304	50-6	1,445,692	648,373	11,258,685	3,503,900	490,280
September.....	6,179,626	900,766	161,412	63,141	1,127,298	50-1	1,392,985	988,044	12,066,243	2,499,304	382,880
October.....	7,945,792	1,153,701	168,862	74,011	1,383,394	46-2	1,680,537	781,580	15,676,287	2,812,241	514,380
November.....	6,158,444	1,262,294	168,862	81,383	1,586,189	69-8	1,827,340	927,171	16,416,026	2,553,760	567,093
December.....	4,327,524	831,497	124,216	58,025	1,501,845	37-7	1,067,384	441,557	7,468,463	1,783,028	448,180
<b>1934</b>											
January.....	4,676,474	844,482	143,794	78,105	1,259,377	39-5	1,042,506	803,504	10,261,459	2,278,768	448,080
February.....	4,887,102	786,180	187,303	99,837	1,379,894	47-0	1,102,043	558,585	9,338,950	2,680,727	328,376
March.....	4,749,944	984,721	156,800	80,562	1,184,072	42-4	1,064,428	560,533	7,766,835	2,243,390	404,027
April.....	4,866,537	661,909	152,057	62,432	1,092,036	47-1	1,088,785	629,032	6,397,869	2,670,866	340,021

Table 6. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

			Raw Sugar			Refined Sugar						
Year and 4-week period		Stock on hand at beginning of period	Re-ceipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
<b>1931</b>												
December 5.....	5.....	91,033	90,628	85,076	130,392	110,728	13,635	124,429	90,840	76,069	15,374	62,363
December 31.....	31.....	96,785	80,737	49,069	162,689	81,744	9,986	81,613	48,712	49,937	6,170	47,907
<b>1932</b>												
January 30.....	30.....	99,423	33,199	37,973	174,985	24,211	3,690	27,991	47,370	48,439	5,337	47,796
February 27.....	27.....	102,650	6,639	27,454	185,110	22,640	3,941	26,681	49,221	45,091	6,055	49,767
March 26.....	26.....	83,834	96,780	82,913	131,044	44,332	7,544	81,876	83,838	47,126	6,183	62,239
April 23.....	23.....	67,702	27,237	34,644	129,500	30,275	8,605	35,879	55,229	47,723	7,846	55,690
May 21.....	21.....	60,295	126,477	64,867	109,901	33,212	5,540	58,751	56,256	51,129	6,020	67,149
June 18.....	18.....	122,505	75,224	76,005	111,808	35,996	9,725	73,722	60,354	55,400	5,591	61,728
July 16.....	16.....	123,455	85,435	67,394	123,945	34,990	7,853	62,843	107,377	100,996	7,291	108,277
August 19.....	13.....	110,856	35,112	107,288	108,248	61,620	10,080	101,700	84,478	79,882	6,007	85,989
September 16.....	10.....	38,489	120,743	83,116	124,079	76,667	8,239	91,791	70,741	74,845	7,262	82,197
October 8.....	8.....	77,116	75,191	92,239	174,985	97,775	8,238	106,013	101,022	65,458	9,451	104,000
November 5.....	5.....	60,036	123,367	76,543	174,985	104,299	7,876	115,874	84,813	76,337	9,321	85,699
December 3.....	3.....	106,661	80,943	78,707	155,411	109,777	12,679	122,457	87,675	77,158	11,848	89,000
December 31.....	31.....	100,007	37,898	37,730	188,834	64,028	7,317	61,345	56,183	40,016	6,604	56,001
<b>1933</b>												
January 28.....	28.....	109,322	11,432	18,767	194,558	34,230	3,064	27,303	48,268	43,446	5,281	48,706
February 25.....	25.....	101,998	29,326	19,044	173,161	19,803	3,544	20,347	49,740	45,715	6,445	50,160
March 25.....	25.....	112,182	26,639	57,891	144,345	48,749	6,663	55,412	128,586	117,650	11,635	129,149
April 22.....	22.....	81,130	32,989	43,668	69,492	40,587	5,666	46,455	22,005	19,544	3,390	23,694
May 20.....	20.....	70,421	119,750	46,463	93,023	36,214	4,963	41,167	37,061	32,927	5,228	38,185
June 17.....	17.....	143,709	100,230	93,414	96,035	77,722	11,532	89,254	50,338	46,148	5,954	52,106
July 15.....	15.....	150,524	39,394	67,248	133,186	81,061	6,251	67,332	75,234	70,842	6,556	77,398
August 12.....	12.....	132,670	70,202	65,928	113,120	81,103	6,087	88,099	79,961	76,913	6,217	83,131
September 9.....	9.....	108,843	38,726	63,370	118,079	83,366	6,991	60,378	70,741	74,992	8,369	83,369
October 7.....	7.....	102,398	106,990	78,856	194,558	76,909	11,708	87,617	55,186	78,099	9,207	87,908
November 4.....	4.....	132,630	65,618	66,832	194,558	107,177	7,256	113,323	63,462	59,040	7,720	66,761
December 2.....	2.....	130,616	55,011	94,458	194,558	126,137	12,864	139,001	70,342	62,004	10,541	72,544
December 30.....	30.....	91,959	29,830	34,406	207,044	50,117	6,882	56,968	48,728	43,021	6,505	49,609
<b>1934</b>												
January 27.....	27.....	84,383	.....	16,621	214,490	20,845	2,112	22,657	46,863	41,336	5,862	47,199
February 24.....	24.....	82,635	40,895	20,079	189,945	17,269	2,675	19,945	47,936	42,379	6,014	48,393
March 24.....	24.....	103,160	10,714	22,454	161,400	15,707	2,953	21,360	46,246	40,730	6,188	46,918
April 21.....	21.....	91,390	57,294	42,783	135,848	35,730	7,575	43,305	43,009	37,802	6,164	44,144
May 19.....	19.....	101,951	65,005	42,809	135,013	34,371	7,260	41,631	50,349	54,384	7,407	61,842



## MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 7. Tobacco, Cigars and Cigarettes Entered for Consumption.

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over- weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
<b>1931</b>						
October.....	1,482,968	439,298	344,956,140	135,480	17,816,957	1,177,265
November.....	1,451,340	410,283	355,716,768	115,200	15,753,573	1,144,401
December.....	1,366,939	428,068	369,338,870	148,210	11,329,243	994,476
<b>1932</b>						
January.....	1,144,298	353,000	378,416,630	57,200	7,585,920	1,083,413
February.....	1,272,469	343,857	381,486,910	68,760	5,154,553	859,417
March.....	1,414,941	359,787	394,345,773	60,150	9,637,770	943,869
April.....	1,659,843	425,577	399,309,750	49,050	10,205,636	1,120,068
May.....	1,436,417	421,348	312,790,439	27,350	10,553,455	1,108,312
June.....	1,493,406	425,899	376,770,975	66,300	13,754,263	1,320,001
July.....	1,488,431	391,668	338,874,528	40,300	11,492,898	1,149,197
August.....	1,850,983	419,463	329,466,564	43,700	12,295,501	1,083,909
September.....	1,692,368	368,601	319,706,823	58,400	12,795,548	1,043,140
October.....	1,551,043	379,860	314,301,676	87,100	14,424,320	928,889
November.....	1,427,888	358,572	398,625,140	148,400	14,071,178	1,027,373
December.....	1,320,813	340,791	304,613,955	39,200	9,014,809	744,579
<b>1933</b>						
January.....	1,065,534	300,461	310,144,850	28,420	3,985,735	532,534
February.....	1,420,012	304,290	284,524,935	17,890	4,675,418	743,408
March.....	1,357,535	374,472	305,107,720	15,370	6,407,553	823,167
April.....	1,261,563	324,732	267,148,135	33,000	6,990,151	801,059
May.....	1,490,955	408,219	300,805,660	27,330	9,857,264	914,839
June.....	1,517,064	412,655	437,535,200	30,750	10,908,932	1,014,530
July.....	1,599,257	345,055	449,784,830	24,100	11,661,814	1,012,478
August.....	1,823,454	397,770	410,533,630	24,850	11,879,899	950,819
September.....	1,329,411	357,619	401,231,720	46,700	11,806,997	850,043
October.....	1,478,916	360,417	370,614,915	41,600	14,306,355	825,876
November.....	1,561,875	364,859	374,490,820	46,400	13,925,402	863,716
December.....	1,223,930	290,671	355,920,395	44,340	8,721,899	625,474
<b>1934</b>						
January.....	1,158,731	321,330	267,435,575	14,900	5,066,773	630,983
February.....	1,380,982	306,407	312,784,585	24,900	4,445,840	631,222
March.....	1,329,343	326,628	325,042,810	7,200	6,711,960	776,638
April.....	1,456,045	333,109	248,656,920	28,300	8,744,376	781,018
May.....	1,731,923	415,972	431,667,650	14,600	10,325,277	899,923

Table 8.—Production of Boots and Shoes in Pairs.

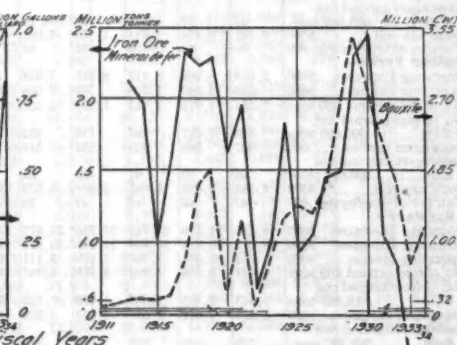
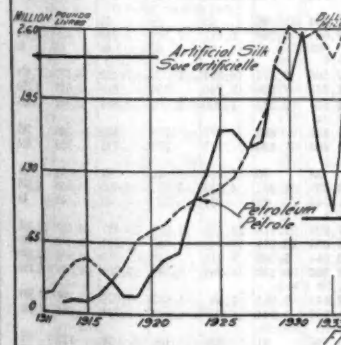
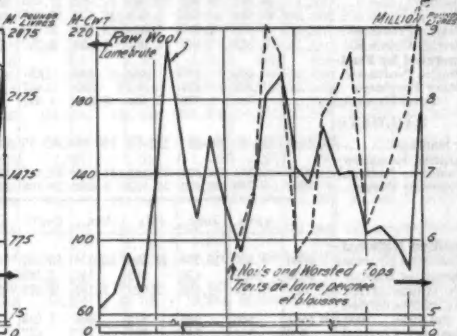
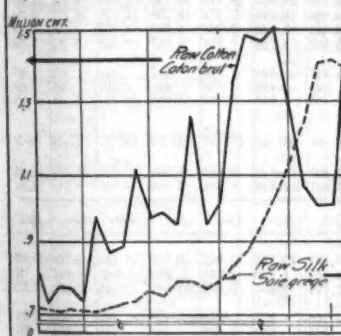
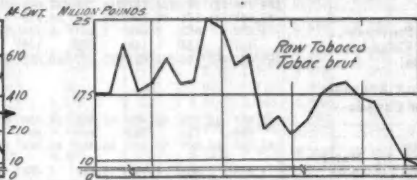
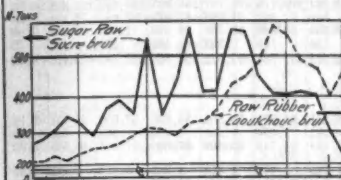
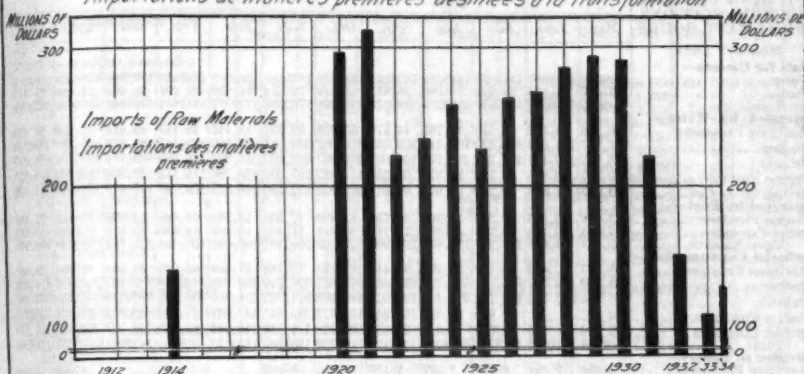
	Boots and shoes with leather or fabric uppers					Total footwear				
	Wells	McKays and all imitation wells	Nailed pegged, crown or wire fastened	Stitch- downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'
<b>1931</b>										
September.....	275,156	824,847	185,496	124,722	1,425,335	454,133	104,641	839,689	184,636	89,738
October.....	235,954	723,099	153,548	139,838	1,337,136	431,115	119,522	711,900	197,993	83,394
November.....	181,474	494,143	139,384	138,919	1,013,876	363,011	107,503	513,304	175,572	91,028
December.....	171,294	433,636	121,832	148,777	919,647	346,596	104,437	418,306	174,751	87,192
<b>1932</b>										
January.....	212,534	533,297	123,385	132,897	1,039,556	300,352	79,681	491,351	163,531	77,327
February.....	273,581	774,827	155,460	171,322	1,414,810	420,882	91,177	731,290	214,295	100,779
March.....	281,944	907,035	150,132	212,237	1,697,380	441,330	87,098	807,022	294,000	119,865
April.....	245,435	781,111	130,020	216,884	1,413,214	370,801	68,822	742,945	232,427	108,597
May.....	241,633	821,113	135,907	264,754	1,507,674	429,104	75,947	805,803	248,400	108,074
June.....	235,079	746,474	116,818	243,394	1,400,508	436,847	65,144	746,658	214,127	98,616
July.....	247,387	610,920	126,805	160,801	1,205,988	409,588	84,778	656,884	199,686	88,768
August.....	273,591	828,070	180,380	148,365	1,484,042	469,002	91,741	863,149	185,585	100,922
September.....	267,516	907,126	185,458	136,672	1,470,476	471,961	109,625	838,238	187,436	95,942
October.....	213,345	707,722	185,908	151,068	1,301,011	449,281	108,139	748,048	202,130	81,592
November.....	196,801	466,418	165,934	138,217	1,011,063	408,681	110,661	666,263	187,757	90,922
December.....	167,763	398,583	114,304	124,894	785,673	311,351	67,648	494,491	134,908	60,300
<b>1933</b>										
January.....	185,163	396,195	88,256	114,919	808,671	267,310	48,171	438,723	129,478	53,319
February.....	207,516	614,061	112,162	149,983	1,126,000	302,944	60,423	596,200	161,377	79,292
March.....	250,519	804,562	140,287	195,460	1,440,056	392,335	82,193	774,888	202,713	86,358
April.....	234,516	727,483	117,438	217,809	1,354,348	368,223	76,480	700,271	214,202	73,844
May.....	273,575	846,255	139,933	215,543	1,535,358	468,592	108,570	836,667	250,696	90,440
June.....	323,774	921,429	167,448	218,003	1,785,434	590,993	120,308	949,999	229,627	98,581
July.....	308,261	861,964	199,168	234,423	1,746,922	634,980	101,253	900,760	232,910	95,994
August.....	383,232	1,007,918	289,289	210,606	2,109,060	659,556	123,747	1,085,428	292,552	95,299
September.....	311,182	949,552	227,428	182,023	1,729,685	683,035	138,087	1,008,719	218,090	92,585
October.....	267,370	712,195	160,127	202,500	1,388,574	494,141	146,894	870,943	232,104	96,624
November.....	300,583	470,711	117,437	195,675	1,020,654	391,633	112,024	872,204	208,292	92,070
December.....	147,622	329,554	88,090	141,100	731,474	299,534	59,593	468,104	132,344	50,221
<b>1934</b>										
January.....	173,192	451,121	100,757	178,045	934,006	294,230	42,929	467,609	160,606	65,533
February.....	216,094	685,093	122,254	201,233	1,257,524	367,456	79,586	637,047	196,199	79,761
March.....	283,532	907,542	116,220	257,724	1,602,851	433,720	75,023	842,575	232,597	98,095
April.....	263,511	890,772	97,129	266,910	1,563,316	414,050	80,184	810,530	271,414	90,716

Table 9.—Sales and Slaughtering of Live Stock, Retail Food Prices, and Cold Storage Holdings.

Classification	1933								1934					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	
<b>Sales on Stock Yds:</b>														
(Current month premium.)														
Cattle.....	52,800	36,784	45,648	59,088	65,322	79,368	67,774	36,760	57,353	46,593	42,450	50,462	50,785	
Calves.....	39,696	27,182	27,184	35,228	27,875	36,191	25,493	14,517	20,746	21,164	27,558	36,978	39,546	
Hogs.....	114,264	75,922	68,202	67,794	61,168	88,976	100,709	71,951	111,019	92,456	73,538	84,278	84,841	
Sheep.....	17,555	31,623	40,175	64,133	79,885	108,267	38,315	24,940	20,709	14,462	14,063	14,896	14,971	
<b>Inspected Slaughtering:</b>														
Cattle.....	55,032	46,538	46,242	53,989	64,566	72,030	72,957	48,402	63,133	53,800	56,365	54,694	61,606	
Calves.....	60,547	44,678	38,893	40,092	36,177	36,445	27,031	18,924	28,221	30,675	49,549	64,251	71,607	
Sheep.....	20,066	12,079	9,072	8,029	19,656	14,691	11,423	6,447	5,179	3,677	4,170	32,584	24,473	
Lambs.....	10,946	43,480	62,616	92,678	136,963	166,920	72,768	34,360	35,063	32,636	33,963	1,178	7,918	
Pigs.....	278,906	294,614	191,464	187,028	195,498	235,255	277,318	252,699	269,531	263,834	258,224	251,847	266,541	
<b>Av. Retail Prices, in cents, of Food in Canada:</b>														
Beef chuck..... lb.	11-8	11-8	12-0	11-8	11-4	11-0	10-6	10-2	10-5	11-3	11-9	12-0	12-1	
Veal roast..... "	12-0	11-6	12-0	11-8	11-7	11-6	11-3	12-2	12-5	13-1	13-1	13-4	13-4	
Mutton roast..... "	21-1	21-2	20-9	20-7	18-8	17-8	17-2	17-4	19-0	20-1	20-9	20-6	22-1	
Pork fresh..... "	15-1	15-7	16-0	17-1	17-1	17-2	15-8	15-8	16-6	19-1	21-2	20-6	19-1	
Bacon break..... "	19-9	20-2	20-4	21-2	21-0	21-4	21-1	21-1	21-6	24-8	28-7	29-0	28-1	
Lard pure..... "	12-8	12-9	12-7	12-8	12-8	13-1	13-2	13-3	13-5	13-5	13-8	13-4	13-4	
Eggs fresh..... doz.	19-2	19-2	21-1	23-5	24-4	29-2	37-9	44-8	40-7	35-3	40-5	27-1	22-1	
Milk..... qt.	9-3	9-1	9-2	9-2	9-4	9-6	9-7	9-7	9-9	10-0	9-9	10-0	10-0	
Butter cream..... lb.	27-0	23-9	23-8	25-4	24-3	24-4	24-3	25-6	28-4	29-7	32-5	32-9	32-7	
Cheese..... "	19-8	19-3	19-4	19-9	19-6	19-7	19-7	19-7	19-7	20-1	20-3	20-4	20-4	
Bread..... "	5-3	5-6	5-7	5-8	6-1	5-7	5-8	5-6	5-6	5-6	5-6	5-6	5-6	
Flour..... "	2-7	2-9	3-0	3-3	3-7	3-2	3-1	3-1	3-1	3-1	3-1	3-1	3-1	
Rolls oats..... "	4-6	4-7	4-8	5-0	5-0	5-1	5-0	5-0	5-0	5-0	5-0	5-0	5-0	
Rice..... "	7-9	7-9	8-0	8-0	8-1	8-1	8-0	8-0	8-1	8-1	8-2	8-1	8-1	
Beans..... "	8-8	4-0	4-1	4-4	4-4	4-4	4-4	4-4	4-4	4-4	4-5	4-5	4-5	
Apples, evap..... "	16-9	14-9	15-2	15-1	15-4	15-0	15-1	15-2	15-4	15-3	14-9	15-3	15-3	
Fruit..... "	11-2	11-3	11-7	11-7	12-0	12-1	12-1	12-2	12-3	12-8	12-7	12-7	12-7	
Sugar gran..... "	7-8	7-9	7-9	8-0	8-0	8-0	8-0	8-0	8-0	8-0	8-0	8-0	8-0	
Tea..... "	41-7	40-6	41-8	41-9	42-5	43-1	43-8	43-8	45-5	47-4	48-9	49-0	49-0	
Coffee..... "	39-2	38-9	39-1	39-6	40-0	39-6	39-7	39-1	39-6	39-5	38-9	39-4	38-6	
Potatoes..... peck	19-4	20-8	23-1	41-0	28-4	23-9	22-2	21-1	22-1	23-5	26-4	26-9	25-3	
<b>Cold Storage Holdings as at First of Month:</b>														
(000 lbs. or less.)														
<b>BUTTER</b>														
Creamery.....	5,266	19,930	33,926	41,619	40,102	37,393	29,000	21,448	14,371	7,057	3,730	2,315	6,621	
Dairy.....	41	212	389	399	411	403	330	250	153	83	15	11	4	
Totals.....	5,307	20,142	34,315	42,018	40,513	37,796	29,330	21,697	14,524	7,106	3,746	2,327	6,625	
<b>CHEESE</b>														
Fresh.....	8,353	17,140	26,485	33,008	31,482	27,424	16,612	15,865	13,778	12,155	10,833	9,863	9,690	
<b>Eggs</b>														
Cold Storage.....	11,509	13,223	14,219	14,896	13,201	9,124	4,199	1,246	116	15	136	3,105	4,380	
Fresh.....	483	900	868	772	580	316	182	196	132	102	247	611	615	
Frozen.....	3,085	3,310	3,322	3,467	3,064	2,800	2,514	2,133	1,694	1,25	921	828	1,403	
<b>PORK</b>														
Fresh frozen.....	18,573	15,760	13,014	9,480	5,495	4,019	5,607	7,601	5,869	8,444	10,599	11,260	10,960	
Fresh not frozen.....	3,391	3,132	2,480	1,941	2,251	2,552	4,257	3,013	3,153	3,534	3,468	3,526	2,146	
Cured or in cure.....	18,216	18,147	17,051	15,189	13,949	13,833	14,653	13,490	14,698	17,888	16,870	17,238	16,497	
Totals.....	40,184	37,016	32,553	26,598	21,685	20,396	24,510	24,996	23,719	29,766	30,358	32,023	30,596	
<b>LARD</b>														
Fresh.....	5,895	5,929	5,509	4,777	2,278	1,943	1,601	2,637	2,234	2,849	3,597	3,610	4,380	
<b>BEEF</b>														
Fresh frozen.....	3,117	2,769	3,052	3,784	5,742	8,586	12,037	11,732	8,499	6,904	5,007	4,294	5,339	
Fresh not frozen.....	4,426	3,702	4,082	4,913	5,296	5,473	5,635	3,814	4,898	4,657	4,377	4,246	4,365	
Cured.....	329	210	357	308	202	214	114	229	257	204	262	192	176	
In process of cure.....	186	203	225	180	141	138	194	190	117	98	121	108	105	
Totals.....	8,057	6,883	7,736	9,066	11,382	14,411	17,969	15,955	13,771	11,653	9,767	8,896	7,911	
<b>VEAL</b>														
Fresh frozen.....	610	702	867	953	881	1,094	1,330	1,046	637	426	316	513	77	
Fresh not frozen.....	883	611	510	503	660	648	398	185	242	325	482	613	69	
Totals.....	1,204	1,313	1,376	1,456	1,541	1,733	1,728	1,230	879	751	797	1,126	1,47	
<b>MUTTON AND LAMB</b>														
Frozen.....	618	509	427	615	1,799	5,995	7,283	6,832	4,925	3,887	2,581	1,786	767	
Not frozen.....	177	212	396	422	567	549	257	271	167	214	219	137	137	
Totals.....	795	721	824	1,037	2,366	6,544	7,541	7,104	5,093	4,101	2,800	1,923	904	
<b>POULTRY</b>														
Fresh.....	3,237	2,707	2,693	2,324	2,516	2,802	6,052	11,550	10,713	9,608	7,491	5,949	4,133	
<b>FISH</b>														
Fresh frozen.....	5,538	8,784	13,382	15,906	16,788	17,642	15,272	12,742	9,641	6,555	5,735	5,431	6,300	
Fresh not frozen.....	73	38	33	47	39	87	36	28	36	45				
Smoked, etc.....	4,021	4,669	4,920	5,690	5,042	6,033	4,930	4,371	3,229	2,548	2,407	3,033	3,879	
Fresh frozen during preceding month.....	1,446	5,614	8,276	3,677	2,737	3,640	2,107	950	1,082	1,410	2,322	2,802	2,901	

Includes approximately 616,000 pounds reported by firms added to list since March 1, 1934.

*Imports of Raw Materials for Further Manufacture*  
*Importations de matières premières destinées à la transformation*



Fiscal Years

Table 10. Output of Central Electric Stations and Railway Operating Statistics

OUTPUT OF CENTRAL ELECTRIC STATIONS 000 KILOWATT HOURS	1933							1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	May
<b>MONTHLY DATA</b>												
<b>Totals for Canada—</b>												
Water.....	1328370	1349267	1419853	1483131	1462491	1589072	1670149	1689536	1584599	1767881	1672006	1804615
Fuel.....	21,572	21,633	22,804	25,085	26,831	28,536	32,214	34,136	28,235	28,008	24,040	25,516
Total.....	1349942	1370900	1442657	1508216	1489322	1617608	1702363	1723672	1612834	1795889	1696446	1830131
<b>Generated by Water—</b>												
Maritime Provinces.....	80,146	84,182	83,120	43,785	44,478	55,778	59,004	43,413	38,147	42,019	49,220	56,819
Quebec.....	787,717	774,039	818,059	868,746	828,048	878,007	888,123	868,589	805,145	881,766	925,386	1,008,946
Ontario.....	835,789	849,167	873,262	892,773	400,098	434,037	492,937	535,501	525,939	603,773	473,761	498,943
Prairie Provinces.....	90,707	80,471	81,191	83,178	90,253	111,937	117,639	123,786	112,122	122,904	114,288	106,836
British Columbia.....	94,011	91,438	93,210	97,649	98,617	100,223	112,356	118,247	103,246	117,419	100,943	115,435
<b>Generated by Fuel—</b>												
Prairie Provinces.....	12,311	12,210	12,518	13,296	13,720	15,390	17,804	18,702	16,149	15,393	12,182	12,303
Other Provinces.....	9,061	9,423	10,286	11,789	13,111	13,146	14,410	15,434	12,086	12,615	11,888	13,013
Total Exports.....	42,874	86,673	119,192	109,592	123,907	127,243	106,457	100,485	102,151	112,114	63,106	110,397
<b>Provincial Consumption—</b>												
Maritime Provinces.....	58,373	63,042	62,497	54,291	56,414	67,743	72,196	57,386	48,907	53,045	59,956	66,966
Quebec.....	588,803	579,313	611,341	658,786	610,489	646,032	704,340	690,290	646,249	712,029	714,213	814,529
Ontario.....	462,856	457,768	482,708	494,417	496,911	546,022	571,521	614,661	583,835	662,832	595,936	600,447
Prairie Provinces.....	104,442	94,825	97,701	104,941	128,372	136,321	143,849	127,132	139,652	127,928	120,085	120,085
British Columbia.....	92,794	90,165	92,098	96,430	97,661	108,196	116,936	102,128	116,217	108,506	113,877	117,004
Total.....	1307968	1190385	1234464	1366416	1366416	1469368	1599066	1623122	1508351	1680791	1635514	1718004
<b>Deliveries to Boilers—</b>												
Maritime Provinces.....	6,069	6,507	6,519	1,271	1,160	6,022	9,052	8,007	5,954	6,043	4,013	4,810
Quebec.....	234,169	221,743	223,257	244,788	207,085	216,567	279,115	276,787	266,777	303,731	367,805	368,301
Ontario.....	37,452	33,121	32,866	39,807	36,913	51,540	77,389	91,088	87,979	97,487	78,383	78,007
Prairie Provinces.....	5,232	623	2,049	1,241	3,746	17,360	25,883	36,754	29,690	31,006	24,377	18,449
British Columbia.....	167	153	140	120	129	156	159	187	154	167	106	146
Total.....	283,089	265,146	266,851	287,227	249,033	291,645	391,599	399,816	384,609	432,393	474,738	489,646
<b>DAILY AVERAGE</b>												
<b>Totals for Canada—</b>												
Water.....	42,851	44,976	45,802	47,843	48,750	51,280	55,671	54,501	56,593	57,028	55,754	60,109
Fuel.....	696	721	735	809	894	921	1,074	1,101	1,008	903	801	833
Total.....	43,547	45,697	46,537	48,652	49,644	52,181	56,745	55,602	57,601	57,931	56,555	60,942
<b>Generated by Water—</b>												
Maritime Provinces.....	1,618	1,805	1,714	1,413	1,483	1,799	1,970	1,401	1,363	1,355	1,941	1,883
Quebec.....	24,442	25,802	26,389	27,927	27,635	28,326	29,604	28,019	28,755	28,444	30,946	32,627
Ontario.....	10,832	11,639	12,073	12,670	13,337	14,001	16,431	17,274	18,784	19,476	15,792	15,700
Prairie Provinces.....	2,926	2,682	2,619	2,683	3,008	3,611	3,921	3,993	4,004	3,965	3,801	3,440
British Columbia.....	3,033	3,048	3,007	3,150	3,287	3,523	3,745	3,814	3,687	3,788	3,665	3,724
<b>Generated by Fuel—</b>												
Prairie Provinces.....	404	407	404	429	457	497	594	603	577	496	405	405
Other Provinces.....	292	314	331	380	437	424	480	498	431	407	396	430
Total Exports.....	1,383	2,889	3,854	3,838	4,097	4,106	3,849	3,241	3,648	3,617	2,106	3,081
<b>RAILWAYS</b>												
Car loadings.....000 cars	161-40	178-95	162-73	185-56	202-46	221-60	201-37	176-41	164-00	189-24	177-30	194-19
Operating Revenues—												
Canadian National.....\$000	10,362	11,424	11,194	11,298	12,147	12,803	11,612	9,665	9,594	11,743	11,213	12,860
Canadian Pacific.....\$000	8,369	7,790	10,129	10,123	9,920	11,168	11,967	10,390	8,954	8,644	9,946	9,269
	April	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
<b>Canadian National—</b>												
Operating Expenses.....\$000	9,597	10,726	10,696	10,576	10,309	10,351	10,112	10,092	10,630	10,541	9,732	10,196
Operating Income.....\$000	8822	430	209	443	2,669	2,182	1,220	549	1,283	1,308	647	718
No. of tons carried.....000 tons	1,724	2,132	2,027	2,159	2,473	2,701	2,554	2,037	2,362	2,158	2,063	2,122
No. of tons carried one mile.....000,000 tons	666	966	812	863	1,015	1,165	977	716	790	773	963	804
Passengers carried.....000	831	753	767	767	657	568	619	1,025	945	865	000	813
Passengers carried one mile.....000,000 pass.	47	57	71	62	61	44	40	56	48	43	55	40
Total pay roll.....\$000	6,962	6,854	7,011	7,209	7,022	7,061	6,930	6,917	7,169	6,948	7,029	6,802
Number of employees.....000	59	62	64	64	65	63	61	61	67	66	66	64
<b>Canadian Pacific—</b>												
Operating Expenses.....\$000	7,018	8,026	8,413	8,555	7,818	7,506	6,475	6,397	7,733	7,402	8,077	7,829
Operating Income.....\$000	538	2,049	1,368	739	3,003	4,058	3,586	3,246	889	819	1,519	1,379
No. of tons carried.....000 tons	1,354	1,970	1,711	1,976	2,426	2,544	2,217	1,800	2,004	1,854	2,033	1,811
No. of tons carried one mile.....000,000 tons	609	1,017	767	739	932	1,122	883	678	729	689	809	755
Passengers carried.....000	637	586	658	628	534	465	498	817	779	715	886	631
Passengers carried one mile.....000,000 pass.	49	70	61	66	59	38	40	60	40	44	61	41
Total pay roll.....\$000	4,746	5,002	5,055	5,088	4,875	4,853	4,461	4,723	5,001	4,896	4,960	4,874
Number of employees.....000	42	45	47	47	46	45	43	44	47	48	48	46
<b>All Railways—</b>												
Operating Revenues.....\$000	19,530	24,310	23,713	23,730	25,872	27,239	24,176	22,749	21,011	20,627	24,637	23,365
Operating Expenses.....\$000	18,072	20,344	20,709	21,144	19,829	19,083	18,214	18,346	19,945	19,691	20,586	19,499
Operating Income.....\$000	351	2,971	2,103	1,970	5,111	6,654	5,040	3,916	316	607	2,979	2,866
No. of tons carried.....000 tons	4,091	5,318	4,993	5,449	6,265	6,860	6,153	4,967	5,741	5,306	6,148	5,498
No. of tons carried one mile.....000,000 tons	1,413	2,133	1,987	1,999	2,103	2,442	2,011	1,537	1,682	1,629	1,986	1,860
Passengers carried.....000	1,599	1,511	1,627	1,612	1,370	1,181	1,244	2,055	1,906	1,731	2,054	1,660
Passengers carried one mile.....000,000 pass.	105	141	145	145	136	96	91	138	109	98	127	100
Total pay roll.....\$000	12,022	12,589	12,612	13,096	12,677	12,679	12,350	12,356	12,919	12,589	12,794	12,794
Number of employees.....000	108	114	118	118	118	115	111	112	121	123	116	116

¹Manitoba only.

²Deficit.



Table 11—Railway Revenue Freight Loaded at Stations in Canada in Tons.

May	Commodities	1933							1934		
		Mar.	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	<b>Railway Freight Loaded—</b>										
	<b>AGRICULTURAL PRODUCTS—</b>										
	Wheat.....	668,512	612,730	782,073	1,204,714	1,147,748	780,520	399,154	434,792	371,078	432,646
	Barley.....	2,117	10,263	5,116	1,823	10,001	5,234	1,892	6,595	16,018	3,265
	Oats.....	63,262	60,797	45,822	70,118	84,332	79,793	52,322	71,335	93,137	103,086
	Rye.....	20,460	39,891	41,538	61,554	44,339	34,387	20,764	28,915	38,549	26,221
	Flaxseed.....	6,392	13,821	10,130	5,082	4,778	1,898	763	809	1,455	1,262
	Other grain.....	4,232	6,839	3,568	467	1,404	3,343	1,970	488	364	756
	Flour.....	5,658	2,444	1,998	1,462	7,080	4,986	4,156	2,632	1,728	1,940
	Other mill products.....	92,600	105,681	108,320	101,710	121,718	138,790	80,326	85,830	81,115	91,613
	Hay and straw.....	73,723	71,596	64,750	68,794	91,271	100,802	61,944	77,132	69,080	91,405
	Cotton.....	31,218	6,537	8,505	13,701	21,335	24,504	24,858	39,303	47,811	65,541
	Apples (fresh).....	246	411	274	815	488	214	480	704	906	852
	Other fruit (fresh).....	15,987	163	3,868	42,768	86,159	65,386	27,020	46,354	30,324	17,999
	Potatoes.....	685	3,315	5,587	19,191	5,876	1,505	1,144	660	800	536
	Other fresh vegetables.....	32,905	4,243	3,369	18,658	36,181	43,909	24,004	41,164	39,150	53,199
	Other agricultural products.....	8,295	2,000	7,385	15,151	18,535	11,265	9,968	11,633	6,238	9,704
	<b>ANIMAL PRODUCTS—</b>	16,651	13,656	14,273	41,301	111,728	84,323	58,607	28,530	20,367	22,689
	Horses.....	3,916	3,526	3,540	2,426	4,368	4,118	4,593	2,937	3,281	5,727
	Cattle and calves.....	27,970	28,550	28,782	40,329	49,800	47,874	24,801	31,170	25,569	30,635
	Sheep.....	1,457	3,049	2,764	6,047	10,528	5,588	2,045	1,689	1,168	1,431
	Hogs.....	21,435	14,530	13,688	13,390	16,158	19,510	17,133	22,388	20,555	15,738
	Dressed meats (fresh).....	8,674	7,629	7,897	8,146	9,110	9,004	9,242	8,521	7,211	8,002
	Dressed meats (cured, salted, canned).....	4,402	5,508	4,782	4,817	4,187	4,694	5,943	6,554	6,772	9,051
	Other packing house products (edible).....	4,188	3,872	3,593	4,869	6,308	6,028	5,487	5,478	4,240	5,807
	Poultry.....	448	83	150	218	239	2,103	5,678	507	364	343
	Eggs.....	481	1,222	954	831	962	1,113	2,674	311	248	746
	Butter and cheese.....	2,110	6,194	5,546	6,036	4,014	2,345	1,825	2,121	2,359	1,763
	Wool.....	229	3,383	1,205	1,691	947	1,210	721	640	600	676
	Hides and leather.....	3,040	3,067	2,623	3,612	3,770	3,498	2,752	3,798	3,902	4,073
	Other animal products (non-edible).....	3,000	2,573	2,476	2,418	3,152	2,707	2,946	3,221	2,715	2,886
	<b>MINERAL PRODUCTS—</b>										
	Anthracite coal.....	377	727	2,110	2,483	4,104	2,144	1,956	2,623	9,443	4,273
	Bituminous coal.....	344,402	403,961	473,319	536,421	690,019	602,205	462,080	500,300	435,925	499,916
	Lignite coal.....	143,216	34,644	69,377	210,632	395,739	304,271	380,809	368,272	198,795	183,624
	Coke.....	80,359	42,303	49,072	66,551	88,334	102,053	105,501	124,360	99,558	84,764
	Iron ores.....	200	3,320	585	5,026	5,362	460	460	124	664	1,330
	Other ores and concentrates.....	26,038	82,440	112,993	212,244	109,315	112,156	104,208	121,071	124,288	129,929
	Base ballions and matte.....	27,239	34,243	37,645	39,110	36,006	46,893	34,164	37,364	35,497	46,373
	Clay, gravel, sand, stone (crushed).....	18,885	118,863	155,834	159,089	195,054	120,531	23,168	33,562	23,796	28,883
	Slates—Dimensions or block stones.....	1,413	3,008	2,845	2,081	1,645	2,471	741	794	471	749
	Crude petroleum.....	1,595	1,180	1,793	1,336	1,137	1,064	876	1,811	681	895
	Asphalt.....	1,224	18,162	13,406	10,266	7,847	8,063	3,273	1,067	1,078	1,826
	Salt.....	13,144	13,850	13,479	13,119	18,231	15,482	9,714	11,993	10,509	16,860
	Other mine products.....	25,738	84,096	128,370	124,544	144,668	134,179	104,459	97,146	91,437	117,314
	<b>FOREST PRODUCTS—</b>										
	Logs, posts, poles, cordwood.....	190,169	121,715	116,689	158,763	188,784	234,948	156,365	222,968	230,363	259,146
	Timber.....	1,669	8,825	2,336	2,308	2,301	2,743	810	564	1,284	1,459
	Pulpwood.....	146,596	107,338	130,741	124,249	110,184	101,090	146,660	201,727	235,904	306,468
	Lumber, timber, box, crate and coopersage material.....	111,881	251,429	221,777	194,104	195,203	183,942	143,075	153,313	171,383	230,532
	Other forest products.....	12,092	17,342	15,864	16,708	18,023	16,819	33,854	15,661	15,736	22,573
	<b>MANUFACTURES AND MISCELLANEOUS—</b>										
	Refined Petroleum and its products.....	100,562	161,366	196,566	168,010	145,374	234,948	83,411	84,138	78,919	102,696
	Baggage.....	26,805	17,459	14,622	17,469	20,688	20,300	3,559	18,477	16,730	19,764
	Iron, pig and bloom.....	3,352	5,085	7,640	6,127	14,107	12,099	6,320	8,504	7,223	13,659
	Nails and fastenings.....	384	2,402	1,063	1,010	2,385	1,883	839	1,026	1,978	12,236
	Bar and sheet iron—Structural.....	9,330	18,741	19,994	15,062	18,938	18,525	15,119	27,607	22,196	28,560
	Iron and iron pipe.....	3,779	5,290	8,899	5,940	5,118	5,541	5,837	5,268	2,695	5,362
	Castings, machinery & boilers.....	8,174	49,024	84,884	50,479	42,079	19,074	10,496	7,313	6,221	12,333
	Cement.....	2,638	6,089	7,076	7,984	8,069	5,511	2,785	5,527	4,483	7,079
	Brick and artificial stone.....	9,172	18,768	19,739	17,076	18,945	14,895	11,617	19,846	11,069	15,660
	Lime and plaster.....	899	1,619	1,312	1,146	1,465	1,646	475	673	635	410
	Flower pipe and drain tile.....	3,139	6,981	6,316	3,247	3,380	2,492	2,356	3,207	3,068	6,154
	Agricultural implements and vehicles other than autos.....	10,957	7,201	8,001	6,414	6,547	5,250	5,409	13,999	16,283	23,344
	Automobiles and auto trucks.....	4,287	2,637	3,398	3,956	9,303	7,182	2,917	1,859	1,741	5,179
	Household goods.....	1,457	2,301	1,859	2,089	2,036	2,035	1,745	2,168	2,038	1,767
	Furniture.....	7,433	8,910	9,549	7,900	9,959	6,401	7,335	12,546	10,191	12,876
	Liquor beverages.....	35,447	12,029	21,653	23,657	23,244	31,217	10,455	24,135	30,039	53,236
	Fertilizers, all kinds.....	117,994	121,916	131,919	126,452	138,052	134,531	147,339	177,421	146,112	191,651
	Food-pulp.....	41,644	63,390	72,875	69,500	67,066	60,809	58,312	53,958	49,958	60,701
	Fish (fresh, frozen cured, etc.).....	6,193	4,474	4,399	3,323	5,353	7,040	6,789	7,146	5,800	5,012
	Canned goods (all canned food products).....	12,009	13,416	12,312	18,010	11,900	13,355	7,979	7,542	9,807	10,909
	Other manufactures and miscellaneous.....	134,184	205,359	194,878	203,546	199,555	175,551	137,527	161,957	154,400	189,977
	Merchandise.....	134,305	117,734	125,443	125,284	133,386	118,954	104,470	118,238	122,266	147,231

Table 12. Indexes of Employment by Industries, Year 1926=100

Industries—First of Month	1933							1934						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
Indexes of Employment Unadjusted—														
All Industries	80.7	84.5	87.1	88.5	90.4	91.3	91.5	88.6	91.4	92.7	91.3	92.0	90.4	
MANUFACTURING	80.0	83.0	85.2	86.8	88.7	89.5	89.4	86.0	84.2	86.5	88.1	90.2	88.3	
Animal products—edible	110.4	130.2	129.0	127.4	109.2	104.8	101.0	94.7	95.8	96.0	95.4	103.2	115.0	
Fur and products	87.1	95.8	104.1	101.8	96.6	91.7	88.7	76.3	74.1	71.8	73.5	78.9	86.5	
Leather and products	81.7	94.0	95.9	100.2	100.1	96.1	88.6	79.1	89.2	87.0	96.5	99.0	99.0	
Rough and dressed lumber	59.4	63.7	67.3	69.8	63.0	61.5	59.0	52.9	57.0	59.0	60.3	63.2	71.1	
Furniture	45.8	55.2	60.7	58.9	54.4	49.7	46.0	40.7	45.5	48.0	48.5	51.0	61.0	
Other lumber products	66.5	69.1	67.2	70.5	71.7	76.3	79.1	69.3	73.0	72.9	72.0	74.2	79.2	
Musical instruments	81.4	85.7	88.2	87.0	87.6	86.5	83.8	77.9	80.4	85.1	87.1	90.6	98.3	
Plant products—edible	22.9	22.0	24.6	29.0	29.8	44.3	44.4	39.3	33.2	33.0	32.3	27.3	30.4	
Pulp and paper products	93.5	97.2	104.4	115.2	119.6	116.2	103.1	95.6	89.1	88.0	88.9	92.4	98.3	
Pulp and paper	72.6	74.6	72.3	79.3	76.8	77.4	74.1	71.6	74.3	75.0	75.5	79.1	84.5	
Printing and publishing	97.1	98.5	100.1	102.3	100.8	101.7	103.7	96.2	98.2	100.4	101.0	102.4	105.7	
Rubber products	99.4	98.5	99.2	98.7	98.6	100.0	101.4	100.7	100.4	100.8	100.5	100.6	101.7	
Textile products	76.2	79.8	81.0	84.2	86.2	87.0	80.2	85.2	86.0	91.0	93.0	92.3	96.3	
Thread, yarn and cloth	93.6	95.6	97.7	101.5	104.5	105.4	108.5	97.6	102.4	105.9	109.3	110.7	106.8	
Hosiery and knit goods	102.4	105.9	109.0	115.2	114.3	116.2	116.6	114.1	119.4	122.8	122.9	124.8	128.3	
Garments and personal furnishings	101.3	105.8	109.9	113.9	118.2	123.5	120.2	112.3	113.9	116.1	118.2	120.4	118.4	
Other textile products	84.0	86.4	85.0	89.0	93.5	93.9	88.8	81.4	83.5	91.7	95.9	96.7	94.9	
Plant products (n.s.s.)	70.2	77.9	78.1	81.3	86.0	86.0	81.9	73.0	84.2	90.6	94.5	96.0	96.7	
Tobacco	102.5	106.6	109.6	109.3	117.0	117.4	118.7	128.6	119.2	120.2	116.4	108.6	107.0	
Distilled and malt liquors	98.2	102.3	106.1	105.5	111.5	113.4	119.9	126.7	116.5	119.0	114.2	109.0	99.7	
Wood distillates and extracts	107.9	112.6	116.9	118.2	124.5	124.1	115.9	122.3	129.0	120.5	119.2	119.2	116.0	
Chemicals and allied products	100.2	91.3	95.0	96.4	112.2	123.7	128.0	133.7	142.2	141.4	136.4	136.7	121.4	
Clay, glass and stone products	111.1	111.3	111.6	111.3	111.4	113.4	114.6	112.1	113.1	116.1	118.1	125.2	123.5	
Electric current	51.6	67.0	63.8	64.4	64.0	62.1	67.7	82.4	85.4	85.5	87.8	84.1	73.5	
Electrical apparatus	112.1	110.0	111.7	112.1	112.2	109.1	104.9	104.8	103.6	104.7	105.0	106.5	107.4	
Iron and steel products	84.0	85.8	87.4	91.8	95.7	95.1	96.5	95.5	97.6	97.5	97.8	100.6	103.3	
Crude, rolled and forged products	61.7	63.4	63.0	63.9	63.5	63.0	63.0	60.0	68.2	70.5	73.4	75.7	77.1	
Machinery (other than vehicles)	53.4	65.1	66.9	68.7	66.7	73.4	74.3	64.4	61.9	83.1	88.8	91.6	92.3	
Agricultural implements	62.8	63.9	65.4	66.3	65.8	67.4	68.3	66.4	69.5	71.7	73.3	76.3	79.9	
Land vehicles	33.5	38.6	35.2	29.6	25.2	30.2	20.0	25.6	41.8	44.1	43.8	45.4	47.6	
Automobiles and parts	68.4	66.6	66.4	65.0	64.2	63.0	63.6	65.0	72.5	74.6	77.0	79.4	78.0	
Steel shipbuilding and repairing	75.0	73.8	73.3	68.8	65.0	60.0	61.3	67.6	87.3	96.2	105.5	116.6	117.7	
Heating appliances	50.6	37.7	43.2	42.7	47.5	44.8	43.2	43.8	47.0	45.4	57.1	51.2	61.0	
Iron and steel fabrication (n.s.s.)	70.0	65.2	71.0	81.4	89.9	89.9	84.7	58.8	68.3	82.1	80.9	85.0	86.1	
Foundry and machine shop products	46.4	50.1	49.3	55.3	54.7	51.9	51.3	49.2	51.5	50.6	53.0	56.1	60.9	
Other iron and steel products	61.2	63.3	63.3	63.0	65.0	64.8	64.7	62.3	63.8	70.7	77.9	77.2	79.7	
Non-ferrous metal products	63.4	64.7	67.8	67.5	68.1	69.0	68.8	61.4	66.9	70.2	72.4	75.5	78.1	
Miscellaneous	81.0	87.0	89.5	91.6	91.6	93.8	93.8	90.5	97.5	99.7	103.5	106.5	111.9	
Loggers	121.9	125.4	125.7	127.5	128.2	127.6	128.9	127.4	127.1	128.3	128.9	129.7	134.4	
Miners	67.8	68.7	68.3	69.3	104.1	103.7	103.6	97.8	102.5	102.8	107.9	109.4	113.5	
Coal	40.7	49.5	48.9	48.3	64.7	110.2	166.2	168.8	174.0	153.5	104.9	80.0	75.0	
Metallic ores	91.4	93.1	97.4	100.4	105.8	100.7	105.5	106.8	109.4	108.9	103.3	103.0	106.2	
Non-metallic minerals (except coal)	78.2	76.6	77.7	80.7	88.7	94.2	88.2	92.6	96.6	94.4	84.3	80.0	79.7	
Communications	135.9	142.0	151.7	156.5	158.8	159.4	159.7	158.8	160.3	163.7	165.4	169.0	175.2	
Telegraphs	65.3	73.2	80.2	80.7	81.1	84.9	80.1	73.0	71.2	71.0	71.2	80.5	91.3	
Telephones	83.2	84.0	82.6	83.8	83.5	81.1	81.0	78.4	76.8	76.7	76.6	76.6	76.6	
Transportation	81.7	83.8	80.9	87.7	86.0	85.4	84.5	83.3	82.2	81.9	83.4	84.2	85.5	
Street railways and cartage	83.6	84.1	82.8	82.7	81.5	80.0	80.1	77.3	75.5	75.3	75.1	75.0	76.1	
Steam railways	79.0	80.5	81.2	83.5	82.7	81.4	79.8	76.3	70.2	70.8	75.9	78.6	80.3	
Shipping and stevedoring	113.4	113.4	112.0	114.4	113.9	111.9	111.0	109.8	108.8	109.5	107.4	106.2	110.4	
Construction and maintenance	67.5	60.8	71.2	72.0	73.0	71.3	69.6	60.8	69.0	70.8	70.6	70.7	71.4	
Building	89.1	89.9	88.8	91.9	94.2	90.5	87.3	85.7	82.9	70.8	69.0	75.4	89.4	
Highway	67.6	75.2	83.4	85.4	90.7	94.6	94.5	88.1	98.0	100.5	98.8	95.8	116.7	
Railway	33.8	39.0	43.1	45.9	45.0	47.5	45.0	43.9	34.7	36.8	38.6	42.2	47.8	
Services	106.7	129.2	156.5	155.0	185.5	184.9	194.6	179.1	201.1	202.1	201.9	192.8	242.8	
Hotels and restaurants	66.3	71.1	71.7	69.7	68.2	63.1	55.4	59.4	67.6	72.3	66.2	59.8	60.5	
Personal (chiefly laundries)	106.2	111.5	111.8	113.8	108.1	107.9	106.8	109.8	106.7	109.3	111.8	111.7	115.4	
Retail	115.6	113.1	119.6	123.2	124.1	124.6	126.2	129.0	120.5	119.2	120.5	119.2	116.0	
Wholesale	111.5	114.8	116.7	112.4	112.6	111.6	109.9	108.8	109.8	109.6	113.9	114.3	110.3	
Trade	100.1	111.8	110.5	111.6	115.0	115.0	118.0	119.1	123.3	111.6	116.1	116.0	116.5	
Retail	114.9	118.1	116.2	117.1	121.0	121.1	128.5	133.2	117.2	118.7	123.4	122.2	123.0	
Wholesale	96.0	97.2	97.6	99.6	101.2	102.7	102.1	97.4	99.2	98.2	98.0	100.9	101.4	

Table 13. Indexes of Employment with Seasonal Adjustment, Indexes of Retail Sales  
Automobile Financing.

Classification	1933							1934					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
	First of Month												
<b>Seasonally Adjusted Indexes of Employment—All Industries.</b>	78-7	88-9	83-6	84-8	86-9	88-4	89-9	85-0	96-5	97-4	96-7	94-9	94-2
Manufacturing	77-6	80-7	82-6	84-8	85-4	85-6	85-4	87-1	87-3	88-1	89-3	89-5	90-4
Leather and products	94-1	95-9	101-2	101-4	99-9	94-8	94-6	81-0	87-6	94-3	97-4	100-9	102-6
Rough and dressed lumber	38-8	43-3	46-7	46-6	45-4	48-3	55-4	58-6	62-0	64-0	61-2	54-2	53-4
Furniture	66-0	69-1	68-0	72-5	71-0	74-4	76-7	76-2	72-9	71-6	71-8	72-7	72-5
Musical Instruments	24-1	23-1	25-9	30-2	28-5	40-3	40-3	39-2	33-0	33-6	33-8	29-0	32-0
Pulp and paper	69-9	72-1	73-9	75-8	75-0	76-8	75-5	75-9	77-0	78-5	78-7	79-5	81-4
Paper products	96-9	99-4	101-7	102-3	98-0	98-9	99-9	103-0	99-4	100-9	100-6	103-1	105-5
Printing and publishing	99-7	98-8	99-6	100-0	98-5	99-9	100-9	88-6	98-8	100-6	101-3	101-3	102-0
Rubber products	74-3	78-7	81-0	86-4	85-5	93-7	88-7	92-0	84-5	88-1	90-3	91-3	94-0
Textile products	93-5	97-1	100-1	103-6	104-2	102-4	102-3	101-6	104-7	106-5	108-2	109-7	109-7
Thread, yarn and cloth	102-4	105-7	111-6	118-0	114-4	115-0	114-9	114-2	119-0	120-6	122-7	125-6	125-6
Hosiery and knit goods	101-3	110-1	112-7	116-3	117-8	118-4	115-1	119-1	113-7	114-7	117-0	119-1	118-4
Clay, glass and stone products	49-2	53-0	58-3	59-9	60-7	59-4	59-9	67-1	62-9	62-6	61-5	64-7	69-7
Electric current	110-7	108-0	105-6	105-8	107-8	106-2	105-0	109-1	109-0	111-1	110-9	109-2	106-5
Electric apparatus	59-2	60-5	61-0	62-5	64-3	62-0	63-5	65-8	67-8	68-9	68-7	101-0	104-3
Iron and steel products	59-3	61-8	62-6	63-3	68-1	63-6	63-5	66-4	69-6	69-3	72-0	73-8	74-1
Coke, rolled and forged products	50-4	64-6	66-4	70-1	67-0	73-4	75-7	70-2	86-8	81-1	85-5	86-5	87-1
Machinery other than vehicles	63-3	63-0	64-4	65-7	65-4	67-8	68-6	69-7	70-7	71-0	72-5	74-5	79-5
Agricultural implements	32-1	37-3	35-2	32-7	28-3	31-4	30-5	27-5	40-9	41-7	40-8	43-3	45-0
Automobiles and parts	62-9	70-1	83-5	70-9	68-5	66-4	72-6	68-6	91-0	84-6	90-3	94-5	98-7
Leisure	49-7	74-5	83-0	71-5	76-7	95-4	111-5	120-3	118-5	111-5	134-8	106-3	91-6
Miscellaneous	92-3	94-1	98-3	100-4	104-0	106-5	102-8	104-6	108-0	110-2	108-4	106-4	108-4
Metallic minerals (except coal)	133-0	139-9	147-1	152-4	154-8	153-1	158-1	162-9	164-6	169-8	171-4	173-0	174-0
Non metallic minerals (except coal)	62-2	67-3	72-8	73-6	73-5	79-8	79-2	81-7	82-2	82-0	80-6	82-3	87-0
Telephones	83-4	83-1	81-2	80-6	80-1	79-8	79-9	78-1	77-7	76-8	76-6	75-3	75-9
Transportation	78-2	78-5	78-7	79-5	78-5	77-3	79-9	79-0	80-7	83-4	80-5	81-5	79-5
Street railways and carriages	112-3	111-3	109-1	110-7	108-6	107-4	109-6	113-4	113-1	115-6	115-7	111-3	109-3
Steam railways	66-8	68-7	69-5	69-8	68-3	68-6	68-3	70-2	71-9	74-1	74-0	73-8	72-2
Shipping and stevedoring	78-2	79-2	79-0	81-5	81-6	78-4	77-1	81-0	83-6	84-7	74-4	82-3	71-8
Construction and maintenance	63-5	61-7	64-7	66-3	78-1	80-2	87-6	124-4	145-2	159-5	143-0	118-9	109-4
Building	32-4	35-1	35-4	38-9	37-0	38-3	40-9	42-3	45-2	50-0	49-1	47-9	47-2
Highway	117-9	94-2	87-2	90-4	117-8	138-1	204-0	297-0	486-9	606-9	890-4	397-1	268-3
Railway	54-4	54-3	54-1	56-7	59-5	59-1	65-7	80-9	93-9	97-6	76-6	63-9	57-1
Hotels and restaurants	98-7	95-7	92-3	96-4	96-9	108-0	115-2	118-2	107-2	118-7	120-4	119-1	111-0
Trains	110-3	112-2	111-9	113-7	114-8	113-9	112-8	115-9	113-6	116-3	119-2	117-2	117-8
Retail	116-7	119-9	119-1	120-5	123-0	120-1	116-8	122-2	118-4	122-9	126-3	123-9	126-0
Wholesale	97-1	97-3	96-5	97-5	98-0	99-8	100-0	99-1	101-2	101-1	101-6	102-3	102-5
<b>Economic Areas and Cities—</b>													
Maritime Provinces	82-6	84-0	88-1	87-2	87-6	90-4	96-0	100-7	106-3	107-4	99-2	100-3	97-2
Quebec	76-9	80-4	80-5	83-0	84-4	87-6	90-6	94-2	94-3	93-8	90-7	88-4	88-2
Ontario	80-2	82-7	84-4	85-5	86-1	87-1	91-7	97-5	99-0	100-8	103-0	102-3	102-7
Prarie Provinces	82-4	81-0	85-1	86-1	94-4	89-8	85-8	90-2	98-6	90-4	92-1	90-0	89-1
British Columbia	74-5	78-4	81-7	83-4	81-1	81-2	85-9	89-3	91-9	91-5	90-6	89-6	86-9
Montreal	78-1	78-6	79-2	81-2	83-2	82-7	81-9	83-4	88-3	88-9	86-0	84-0	83-6
Quebec	100-6	97-2	95-8	92-6	92-4	89-2	89-5	88-5	94-9	100-4	99-1	99-3	101-6
Toronto	86-4	87-4	86-5	86-8	88-3	89-7	88-5	91-3	93-6	95-2	95-0	93-2	93-8
Ottawa	86-6	85-6	86-9	87-9	87-1	93-3	92-2	102-4	107-8	105-1	105-5	101-4	97-3
Hamilton	74-7	75-8	75-9	76-4	78-3	77-8	78-7	79-6	84-8	84-0	84-5	88-6	88-7
Windsor	71-0	78-8	78-9	73-6	78-4	81-0	80-4	102-4	89-2	85-8	107-9	99-4	96-3
Winnipeg	80-9	80-3	80-8	79-8	79-0	78-4	79-6	79-9	82-9	83-5	83-8	84-6	85-3
Vancouver	87-1	82-6	81-6	83-3	82-6	83-4	83-6	85-8	90-0	88-2	86-6	85-6	86-6
<b>Indexes of Retail Sales, January.</b>													
1933-100	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Boots and shoes (5)	78-1	81-3	104-5	73-5	55-6	77-5	71-7	84-2	94-6	49-2	40-5	70-1	78-5
Candy (6)	86-8	69-6	55-3	60-2	68-2	65-8	63-4	88-4	117-1	56-1	50-6	93-0	66-5
Clothing (8)	110-5	97-8	103-7	68-1	57-7	77-2	99-3	96-6	112-4	55-1	52-7	87-4	92-9
Drugs (7)	71-9	69-1	75-0	72-5	70-3	73-3	72-7	75-4	87-5	75-3	68-2	82-0	72-8
Dyes and cleaners (4)	118-7	117-0	103-7	83-0	96-2	118-7	106-0	86-5	79-0	76-0	67-8	107-5	125-9
Furniture (4)	48-0	53-0	46-4	33-5	49-3	57-8	55-5	48-2	57-3	34-0	40-1	46-9	52-9
General and departmental, 34 stores and 5 chains	66-5	69-7	69-1	54-5	58-0	71-3	80-4	76-5	104-6	55-0	54-1	66-8	85-2
Groceries and meats (29)	73-2	79-3	76-0	72-6	73-9	76-9	74-9	78-1	81-5	72-4	71-7	83-8	78-1
Groceries (5)	76-2	100-2	99-2	81-0	87-2	104-3	100-3	78-3	102-6	49-8	49-8	71-0	104-3
Musical and radio (4)	17-3	20-5	14-9	15-4	20-2	29-2	29-2	33-8	36-6	20-1	21-4	22-8	21-0
Restaurants (11)	56-4	57-9	57-2	58-4	60-9	58-6	59-4	53-4	56-8	39-2	40-5	58-6	56-6
General index, 84 chains and 34 stores	73-5	75-7	74-8	62-8	64-3	73-8	78-4	75-6	92-9	63-4	58-6	73-6	72-1
<b>Automobile Financing—</b>													
Total new and used cars—													
Number	5,544	7,469	6,610	5,882	4,783	4,251	3,507	3,091	2,000	2,157	2,784	5,151	8,481
Percentage change <sup>1</sup>	-24-5	-22-7	-27-7	-11-8	-21-1	-15-3	-19-8	-37-2	-45-1	-28-4	-16-4	-1-7	-53-0
Financing in dollars \$1000	2,065	3,102	2,398	2,138	1,811	1,602	1,352	1,003	734	814	1,128	2,130	3,490
Percentage change <sup>1</sup>	-31-2	-18-1	-30-9	-13-6	-17-1	-16-6	-14-8	-24-8	-35-2	-18-7	-5-7	+20-0	+9-0

<sup>1</sup> To same month in preceding year.

Table 14. Trend of Business in the Five Economic Areas<sup>1</sup>

Areas and Items	1933										1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
<b>Business in Five Economic Areas—</b>															
<b>CANADA—</b>															
Contracts awarded.....0000	6,514	8,086	12,682	9,480	8,387	15,014	10,637	8,206	6,708	5,635	7,517	11,468	17,181		
Building Permits.....0000	2,065	2,589	2,180	1,911	1,987	1,775	1,624	1,863	693	881	1,090	2,246	2,968		
Employment Average 1928=100	80-7	84-5	87-1	88-5	90-4	91-3	91-8	88-6	91-4	92-7	91-3	92-0	94-4		
Bank Debts.....0000,000	2,050	2,982	2,528	2,649	2,457	2,823	2,637	2,492	2,597	2,089	2,489	2,536	3,120		
Sales of Insurance.....0000	33,647	34,943	32,748	30,657	28,088	34,502	26,788	41,127	27,726	29,268	32,764	33,013	32,790		
Commercial Failures...Number	178	188	142	180	185	144	185	189	163	140	140	141	141		
Liabilities.....0000	2,617	2,539	2,299	2,358	2,345	2,322	1,940	2,345	2,099	2,057	2,009	2,009	2,009		
<b>MARITIME PROVINCES—</b>															
Contracts Awarded.....0000	290	856	1,761	509	455	809	1,482	297	293	105	232	290	2,904		
Building Permits.....0000	126	119	176	114	97	82	61	69	50	47	45	105	160		
Employment Average 1928=100	82-8	89-9	93-0	91-5	90-9	90-2	93-4	97-0	101-3	103-2	95-1	98-3	98-4		
Bank Debts.....0000,000	46-4	40-1	43-0	40-1	42-0	43-5	45-0	41-4	43-0	35-9	40-8	39-1	47-7		
Sales of Insurance.....0000	2,012	2,065	1,632	2,067	1,686	1,854	2,008	2,745	1,767	2,069	1,992	2,155	2,000		
Commercial Failures...Number	9	6	6	4	7	2	7	11	6	12	7	9	9		
<b>QUEBEC—</b>															
Contracts Awarded.....0000	2,250	2,458	3,288	3,587	4,357	4,470	2,300	2,756	1,631	1,622	1,768	4,644	2,603		
Building Permits.....0000	532	1,782	753	383	573	594	356	838	91	198	302	499	81		
Employment Average 1928=100	79-3	83-0	84-8	87-0	89-1	92-2	92-4	86-3	88-5	89-1	85-1	85-8	90-9		
Bank Debts.....0000,000	719	881	916	745	725	770	795	793	764	628	734	825	814		
Sales of Insurance.....0000	10,379	10,777	9,759	10,130	9,879	12,156	11,283	12,420	9,346	8,972	10,675	10,640	10,181		
Commercial Failures...Number	75	70	66	76	80	78	78	82	77	71	62	66	66		
<b>ONTARIO—</b>															
Contracts Awarded.....0000	2,442	3,456	6,495	2,895	2,577	9,032	5,640	4,748	4,390	3,629	4,854	5,097	11,278		
Building Permits.....0000	808	1,028	879	1,003	807	720	870	986	444	497	451	1,032	1,360		
Employment Average 1928=100	81-6	86-0	86-6	88-1	89-6	91-4	93-3	91-2	95-3	97-8	98-7	98-5	104-4		
Bank Debts.....0000,000	1,168	1,365	1,424	1,039	1,007	1,275	1,313	1,115	1,372	969	1,234	1,197	1,311		
Sales of Insurance.....0000	15,793	15,128	14,086	11,846	11,344	13,754	16,179	16,981	11,209	12,690	14,134	14,098	14,266		
Commercial Failures...Number	70	67	56	85	45	43	83	42	49	35	54	45	45		
<b>PRAIRIE PROVINCES—</b>															
Contracts Awarded.....0000	768	807	615	807	473	288	685	142	211	128	279	748	992		
Building Permits.....0000	285	343	211	223	231	238	121	44	40	53	127	248	361		
Employment Average 1928=100	83-7	85-0	90-5	90-7	88-7	94-6	89-3	86-4	84-7	83-8	83-3	85-4	89-5		
Bank Debts.....0000,000	891	552	900	687	586	601	587	420	382	312	344	337	369		
Sales of Insurance.....0000	4,394	4,086	4,823	4,353	3,908	4,381	5,024	6,074	3,596	3,003	3,803	4,026	4,110		
Commercial Failures...Number	17	9	12	14	16	17	13	20	15	14	15	13	13		
<b>BRITISH COLUMBIA—</b>															
Contracts Awarded.....0000	793	507	493	1,083	495	217	831	261	196	151	385	663	823		
Building Permits.....0000	315	317	162	184	250	141	116	44	70	116	165	263	190		
Employment Average 1928=100	76-2	81-8	87-3	89-2	85-6	84-0	85-4	80-4	84-1	85-6	81-6	86-4	80-1		
Bank Debts.....0000,000	128-9	143-6	145-9	137-7	126-1	138-5	127-1	122-0	125-1	135-9	135-6	138-6	129-1		
Sales of Insurance.....0000	2,114	2,277	2,148	2,261	1,810	2,157	2,274	2,927	1,806	1,934	2,160	2,108	2,394		
Commercial Failures...Number	4	6	2	1	7	3	4	4	6	2	2	7	7		

<sup>1</sup> Employment indexes apply to first of following month.

Table 15. Mineral Production by Months

Minerals	1933										1934				
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
<b>Mineral Production—</b>															
<b>Metals—</b>															
Gold.....000 os.	287-0	287-7	261-4	255-7	256-6	235-6	248-3	241-0	247-6	231-3	222-9	246-3	254-9		
Silver.....000 os.	1,351	1,176	882	1,049	1,186	979	1,300	1,305	1,186	1,403	1,347	972	1,063		
Nickel.....tons	1,068	2,740	4,025	4,619	5,099	5,513	5,357	5,413	4,394	4,634	5,634	5,518	5,460		
Copper.....tons	9,888	10,828	12,033	14,794	14,049	15,377	14,670	15,148	13,332	13,287	12,258	15,416	15,999		
Lead.....tons	11,807	12,025	10,353	9,983	11,942	11,484	11,822	12,778	9,842	14,011	13,610	10,494	13,147		
Zinc.....tons	6,708	6,943	7,810	7,173	8,150	9,185	10,182	10,691	10,624	10,894	9,678	11,887	13,066		
<b>Fuels—</b>															
Coal.....000 tons	641	669	701	674	694	1,139	1,677	1,342	1,299	1,271	1,016	1,030	889		
Petroleum.....000 bbls.	83-0	89-8	113-4	99-5	100-6	87-2	107-0	108-3	112-7	124-4	125-1	130-0	118-9		
Natural Gas.....000 M cu. ft.	2,223	1,659	1,181	1,002	945	1,154	1,686	2,142	2,991	2,561	2,697	2,699	2,178		
<b>Non-Metals—</b>															
Asbestos.....tons	8,168	11,121	12,455	14,831	16,393	18,564	19,824	20,463	17,326	8,502	9,256	12,620	10,611		
Gypsum.....000 tons	4-24	33-40	50-07	61-46	69-03	35-62	30-06	70-18	29-15	3-30	3-31	4-89	35-5		
Feldspar.....tons	259	628	864	647	913	1,436	1,233	1,033	1,020	1,344	1,025	1,379	1,011		
Salt (commercial) tons	13,664	17,343	18,419	16,011	17,130	17,498	14,964	18,292	8,522	10,603	10,072	14,636	10,228		
<b>Structural Materials—</b>															
Cement.....000 bbls.	172	310	401	415	449	435	340	182	100	69	67	307	229		
Clay products...\$ 000	124	234	227	245	264	253	232	295	112	115	96	130	197		
Lime.....tons	21,180	25,599	26,872	29,443	30,898	28,601	33,068	30,152	27,570	26,060	27,888	34,220	28,661		



Table 16. Weekly Indicators of Economic Activity in Canada, 1934

Items	Mar.		April				May				June	
	31	7	14	21	28		5	12	19	26	2	9
<b>Statistics of Grain Trade—</b>												
<b>RESERVE COUNTRY ELEVATORS—</b>												
Wheat.....000 bushels	1,983	2,064	1,063	1,001	1,456	804	1,072	1,908	1,096	3,158	.....	.....
Oats.....000 bushels	759	787	494	510	364	226	285	305	266	526	.....	.....
Barley.....000 bushels	154	221	124	163	101	75	64	135	77	151	.....	.....
Flax.....000 bushels	3	3	3	4	4	3	3	2	4	3	.....	.....
Rye.....000 bushels	7	7	6	6	5	3	4	7	4	19	.....	.....
<b>YARNS SUPPLY—</b>												
Wheat No. 1 Nor.....000,000 bushels	224-0	222-7	220-8	214-3	208-9	203-0	202-4	200-6	199-8	200-5	200-0	200-0
Oats.....000 bushels	16,802	16,410	15,276	13,825	13,014	12,171	11,676	11,497	10,973	10,581	10,671	10,671
Barley.....000 bushels	10,542	10,418	10,303	10,136	9,910	9,779	9,861	9,642	9,407	9,271	9,177	9,177
Flax.....000 bushels	561	549	557	545	545	527	529	541	514	510	504	504
Rye.....000 bushels	4,023	4,160	4,230	3,962	3,940	3,896	3,885	3,908	3,905	3,908	3,896	3,896
<b>ATYR. CASH PRICES FR. WILLIAM AND PT.</b>												
<b>ATYRUS—</b>												
Wheat No. 1 Nor.....\$ per bush.	-662	-665	-663	-640	-645	-652	-690	-693	-711	-790	-770	-770
Oats No. 2 C.W.....	-335	-336	-330	-312	-317	-318	-340	-346	-351	-376	-365	-365
Barley No. 3 C.W.....	-397	-393	-377	-350	-355	-353	-377	-380	-379	-423	-418	-418
Flax No. 1 N.W.C.....	-1,495	-1,538	-1,527	-1,465	-1,468	-1,496	-1,541	-1,566	-1,579	-1,683	-1,625	-1,625
Rye No. 1 C.W.....	-458	-468	-466	-418	-414	-420	-455	-459	-472	-521	-500	-500
<b>GRAIN AND PRICES OF LIVE STOCK—</b>												
<b>Sum of Stock Yards—</b>												
Cattle.....No.	8,917	11,679	13,150	11,754	11,570	11,538	10,686	11,128	10,102	13,060	11,744	11,744
Hogs.....	3,398	7,465	8,615	8,369	10,295	9,544	8,598	8,835	8,931	8,429	9,875	9,875
Sheep.....	16,162	17,426	23,067	19,096	22,999	23,642	18,176	18,691	16,475	20,006	19,207	19,207
Shop.....	4,258	4,187	2,852	2,835	3,329	3,130	2,289	3,103	3,364	4,646	5,776	5,776
<b>PRICES AT TONONTO—</b>												
Steers, 1,000-1,200 lbs.....per cwt. \$	5-21	5-39	4-68	5-20	5-14	5-10	5-08	5-56	5-04	5-02	4-90	4-90
Calves, good veal.....	7-75	7-23	7-11	6-63	6-71	6-59	6-37	6-45	6-25	6-25	5-87	5-87
Hogs, bacon.....	8-52	8-15	7-90	8-15	8-30	8-40	8-25	8-34	8-08	8-25	8-35	8-35
Lamb, good heavy weight.....	8-50	8-33	8-25	8-50	8-90	9-00	9-50	10-26	10-08	11-65	9-87	9-87
<b>CANADIAN, TOTALS—</b>												
Grain and grain products.....	3,963	4,406	6,295	7,799	6,711	5,750	6,160	5,639	4,135	4,701	4,874	4,874
Live Stock.....	1,325	1,046	1,790	1,423	1,531	1,171	1,223	1,259	1,164	1,327	1,250	1,250
Coal.....	3,385	3,627	2,964	4,213	3,811	4,806	5,188	6,321	5,423	7,244	6,388	6,388
Coke.....	645	641	950	392	439	526	340	335	248	290	274	274
Lumber.....	1,573	1,439	1,450	1,580	1,704	1,716	1,864	1,978	1,949	1,845	1,757	1,757
Pulp and paper.....	1,751	1,404	1,298	1,085	975	818	960	1,081	1,068	1,180	1,384	1,384
Other forest products.....	2,036	2,178	2,208	2,199	2,068	1,977	1,911	1,985	1,900	1,777	1,719	1,719
Other.....	2,073	1,780	1,499	1,618	1,536	1,434	1,486	1,460	1,424	1,520	1,604	1,604
Miscellaneous.....	1,480	1,082	1,178	1,236	1,170	1,364	1,182	1,473	1,442	1,640	1,296	1,296
Wool.....	11,689	13,342	13,285	13,432	13,332	13,164	13,031	12,807	11,258	12,733	12,404	12,404
Total cars loaded.....	8,893	9,164	9,115	9,538	10,087	10,718	10,615	10,332	9,503	10,137	9,583	9,583
Total cars received from connections.....	35,512	40,711	41,578	44,505	43,161	43,493	45,960	44,670	39,514	44,614	42,933	42,933
Sum of all cars.....	25,661	25,828	24,236	24,706	25,066	25,414	25,506	23,712	27,778	21,807	22,810	22,810
<b>IMPORTS OF CANADIAN, 1928-1930—</b>												
<b>Grain and grain products—</b>												
Live Stock.....	61-47	71-57	99-23	119-47	96-70	80-21	78-29	66-50	57-20	53-23	62-56	62-56
Coal.....	69-92	73-16	81-96	67-15	77-05	60-61	64-03	65-95	65-95	69-22	56-57	56-57
Coke.....	74-72	83-76	66-35	92-11	91-61	104-96	105-13	122-43	114-82	128-85	112-17	112-17
Lumber.....	200-31	168-68	143-35	125-24	133-43	157-96	98-84	129-64	92-54	97-97	104-98	104-98
Pulp and paper.....	46-44	39-95	39-49	41-42	44-63	44-15	48-40	49-05	49-56	47-00	50-50	50-50
Other forest products.....	49-16	43-57	46-86	44-11	51-70	51-76	64-69	71-26	61-06	63-25	70-04	70-04
Other.....	81-00	88-64	90-79	91-32	86-26	83-91	77-84	82-61	83-53	79-50	72-68	72-68
Miscellaneous.....	90-12	55-18	48-62	55-02	52-20	47-09	50-03	48-49	49-74	50-20	49-61	49-61
Wool.....	105-40	72-57	77-81	80-36	74-19	86-17	75-26	82-71	79-98	84-62	64-16	64-16
Marine products.....	70-72	77-56	76-98	77-89	74-44	74-52	74-41	73-69	74-25	73-74	72-63	72-63
Miscellaneous.....	74-55	71-80	69-55	70-93	72-06	73-22	70-05	67-39	66-67	64-04	61-13	61-13
Total for Canada.....	71-67	71-13	72-50	77-45	74-93	73-86	73-11	72-97	73-01	70-66	68-98	68-98
Western Division.....	70-58	71-46	69-59	74-17	73-27	75-08	75-20	76-07	73-01	72-53	71-22	71-22
Eastern Division.....	73-75	70-29	78-29	84-28	79-26	69-31	68-21	66-15	64-52	66-29	69-89	69-89
<b>IMPORTS OF COMMON STOCK PRICES—</b>												
<b>INDUSTRIALS—</b>												
Total (87).....	130-2	133-0	133-3	135-0	135-4	134-5	131-0	127-7	128-6	128-5	125-9	125-9
Iron and steel (17).....	110-2	110-8	113-9	114-2	114-8	112-6	106-9	104-2	105-1	104-6	102-6	102-6
Pulp and paper (6).....	11-3	11-1	11-5	12-2	13-4	13-2	13-2	12-9	13-2	13-2	12-5	12-5
Mining (4).....	77-0	76-4	76-6	75-6	71-0	72-7	74-0	74-0	74-0	74-0	74-4	74-4
Oil (6).....	151-4	156-3	155-2	162-4	161-6	162-7	160-4	158-0	156-7	160-9	157-9	157-9
Textile and clothing (10).....	74-8	74-5	74-0	75-1	76-5	77-7	78-1	78-4	78-2	77-7	77-3	77-3
Food and allied products (18).....	133-7	133-2	137-6	141-4	142-4	140-2	136-7	133-6	133-3	133-5	134-8	134-8
Beverages (8).....	157-1	166-7	165-4	164-2	158-4	146-6	133-8	132-2	129-6	131-5	131-4	131-4
Miscellaneous (20).....	193-1	196-4	197-0	195-2	196-3	197-7	192-9	188-1	189-9	185-0	170-6	170-6
<b>UTILITIES—</b>												
Total (20).....	58-8	59-6	59-7	59-2	58-5	58-9	57-7	56-7	56-6	55-7	54-7	54-7
Transportation (9).....	42-8	43-6	43-6	42-6	42-6	41-7	41-7	40-9	40-6	39-6	38-6	38-6
Telephone and telegraph (9).....	88-5	90-0	90-6	90-6	90-6	90-5	90-5	88-4	89-1	89-0	88-6	88-6
Power and traction (18).....	71-9	70-9	71-1	71-4	72-1	72-6	71-3	70-3	70-3	69-3	68-2	68-2
<b>COMPUTED AVERAGE—</b>												
Total (8).....	90-4	94-4	98-2	101-5	101-5	102-4	101-5	100-3	100-1	101-8	98-5	98-5
Industrial (1).....	140-7	138-1	151-2	163-0	164-2	165-4	164-8	162-9	163-5	169-1	164-1	164-1
Utility (6).....	45-8	46-7	47-3	46-5	45-3	45-8	44-5	43-3	42-9	40-9	39-1	39-1
Grand total (113).....	94-9	96-7	97-2	98-7	99-0	99-0	97-0	95-0	95-3	95-2	93-1	93-1
<b>MINING STOCKS—</b>												
Gold (10).....	128-3	139-0	135-7	132-5	138-5	134-5	122-6	121-3	125-7	127-2	120-1	120-1
Base Metals (6).....	147-4	158-2	167-0	165-6	163-6	157-1	152-9	152-9	159-3	161-1	161-0	161-0
Total Index (16).....	131-3	141-0	141-1	138-3	134-7	130-2	127-8	126-7	131-5	133-1	125-3	125-3

Table 17. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,187	240	202	7,802	7,059	3,793	1,410	585	6,133	11,209	5,505	1,728
1925	28,126	292	208	7,766	7,888	4,182	1,475	572	6,475	11,228	6,000	1,849
1926	30,358	310	215	8,133	8,310	3,877	1,553	605	6,909	11,908	5,886	1,940
1927	36,094	325	210	11,780	10,537	4,006	1,596	628	13,744	14,642	6,127	2,513
1928	43,477	405	240	13,963	12,873	5,188	1,983	745	14,913	17,312	8,005	3,491
1929	46,670	435	273	15,553	13,714	4,789	2,366	798	16,489	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,658	3,712	1,818	705	15,137	18,044	8,279	2,323
1931	31,536	330	235	9,757	9,512	3,260	1,416	683	10,350	15,377	7,201	1,830
1932	25,844	258	188	7,136	8,066	3,138	1,190	519	7,708	11,289	4,797	1,220
1933	26,981	254	154	7,944	10,222	4,798	1,207	481	8,567	13,027	6,414	1,495

Clearing House Centres	1933												1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
<b>Bank Debits</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>MARITIME PROVINCES</b>																	
Halifax	27-5	21-5	22-8	20-7	21-7	23-5	24-6	21-2	21-8	17-9	20-1	19-0	20-1	21-0	22-0	23-0	24-0
Moncton	5-0	6-0	5-5	5-5	6-8	6-6	7-0	7-1	7-9	6-4	6-8	6-4	6-4	7-4	8-4	9-4	10-4
Saint John	12-9	12-7	14-7	13-4	13-5	13-5	13-4	12-3	13-2	11-6	13-1	13-1	13-1	14-2	15-2	16-2	17-2
<b>Totals</b>	<b>46-4</b>	<b>40-1</b>	<b>43-0</b>	<b>40-1</b>	<b>42-0</b>	<b>43-6</b>	<b>45-0</b>	<b>41-0</b>	<b>43-0</b>	<b>35-9</b>	<b>40-6</b>	<b>39-1</b>	<b>40-7</b>	<b>43-4</b>	<b>45-4</b>	<b>48-4</b>	<b>51-4</b>
<b>QUEBEC</b>																	
Montreal	655-9	625-0	605-1	605-1	674-8	725-6	747-4	731-0	720-9	593-3	689-4	774-4	706-4	725-4	755-4	785-4	815-4
Quebec	44-5	49-2	45-0	43-8	44-1	38-5	42-2	57-1	38-2	30-5	40-0	45-3	43-1	44-3	45-3	46-3	47-3
Sherbrooke	8-3	7-1	5-9	5-6	5-0	5-6	5-7	5-4	5-0	4-2	4-9	5-4	5-4	5-4	5-4	5-4	5-4
<b>Totals</b>	<b>718-7</b>	<b>681-2</b>	<b>616-1</b>	<b>744-5</b>	<b>734-8</b>	<b>769-7</b>	<b>795-5</b>	<b>793-5</b>	<b>764-1</b>	<b>638-0</b>	<b>734-3</b>	<b>825-2</b>	<b>816-4</b>	<b>850-4</b>	<b>880-4</b>	<b>910-4</b>	<b>946-4</b>
<b>ONTARIO</b>																	
Brantford	6-8	7-1	8-1	6-5	6-6	8-3	6-7	7-5	6-7	5-4	6-4	6-7	7-5	8-5	9-5	10-5	11-5
Chatham	5-3	5-8	5-9	5-1	5-3	5-8	6-4	7-7	5-5	4-8	5-7	4-9	5-9	6-9	7-9	8-9	9-9
Fort William	3-7	4-2	4-1	4-3	3-4	3-9	4-6	4-3	3-8	4-1	3-4	3-4	3-9	4-9	5-9	6-9	7-9
Hamilton	38-9	44-8	43-0	38-3	43-8	44-5	39-6	37-0	37-0	34-0	41-0	40-1	38-4	39-4	40-4	41-4	42-4
Kitchener	4-6	4-5	5-4	3-9	4-4	4-4	4-7	4-5	4-6	3-4	4-0	3-9	4-4	5-4	6-4	7-4	8-4
Kitchener	7-6	9-4	8-5	7-5	7-2	9-1	8-4	8-7	8-7	8-2	8-2	8-2	8-2	8-2	8-2	8-2	8-2
London	26-0	30-0	28-7	23-0	23-6	28-2	24-8	26-2	25-5	20-8	26-2	26-0	24-0	25-0	26-0	27-0	28-0
Ottawa	118-0	148-7	124-6	126-2	80-8	106-8	107-5	112-5	101-7	92-3	126-2	123-9	124-9	125-9	126-9	127-9	128-9
Peterborough	4-0	4-5	5-0	4-2	3-7	4-2	4-4	5-4	4-4	3-5	4-1	4-9	4-4	4-4	4-4	4-4	4-4
Sarnia	7-4	7-1	8-4	8-4	9-2	7-4	7-2	8-9	5-7	6-2	7-0	5-9	5-9	6-9	7-9	8-9	9-9
Redbury	3-6	4-3	3-9	3-6	3-6	3-6	3-6	4-3	3-6	3-1	4-2	4-0	4-1	4-1	4-1	4-1	4-1
Toronto	924-7	1,075-3	1,158-2	793-0	802-8	1,094-6	993-6	873-5	1,049-6	759-8	978-3	915-0	861-1	871-1	881-1	891-1	901-1
Windsor	18-3	17-3	19-9	13-9	14-2	14-4	20-7	14-7	15-0	14-2	17-7	20-2	21-1	22-1	23-1	24-1	25-1
<b>Totals</b>	<b>1,167-5</b>	<b>1,365-2</b>	<b>1,423-7</b>	<b>1,009-0</b>	<b>1,007-3</b>	<b>1,275-3</b>	<b>1,312-7</b>	<b>1,115-3</b>	<b>1,272-3</b>	<b>998-8</b>	<b>1,333-7</b>	<b>1,196-7</b>	<b>1,201-1</b>	<b>1,301-1</b>	<b>1,401-1</b>	<b>1,501-1</b>	<b>1,601-1</b>
<b>PRAIRIE PROVINCES</b>																	
Brandon	2-4	2-2	2-9	2-4	2-3	2-8	2-2	2-2	2-5	1-5	1-1	2-3	3-4	4-4	5-4	6-4	7-4
Calgary	49-7	55-4	63-7	50-5	47-3	50-1	48-0	40-5	42-6	36-4	37-4	36-1	37-1	38-1	39-1	40-1	41-1
Edmonton	30-2	34-5	34-3	28-9	27-2	32-1	33-4	30-7	32-0	26-0	31-7	32-0	34-4	35-4	36-4	37-4	38-4
Lethbridge	2-7	3-0	3-4	3-5	3-6	3-7	3-7	3-7	3-5	2-7	2-6	3-0	3-1	3-1	3-1	3-1	3-1
Medicine Hat	1-6	1-8	2-3	1-9	2-0	2-1	2-0	2-0	1-9	1-6	1-7	1-6	1-6	1-6	1-6	1-6	1-6
Moose Jaw	4-3	4-0	5-2	4-5	4-1	4-4	4-4	4-1	4-0	3-4	3-7	3-9	4-1	4-1	4-1	4-1	4-1
Prince Albert	1-4	1-6	1-5	1-5	1-5	1-7	1-6	1-8	1-6	1-2	1-5	1-7	1-8	1-8	1-8	1-8	1-8
Regina	44-7	30-8	45-1	43-9	43-0	39-5	39-5	39-7	28-8	30-9	36-0	26-7	24-1	25-1	26-1	27-1	28-1
Saskatoon	8-4	7-9	9-2	9-3	8-4	9-5	10-2	9-0	7-6	6-3	7-8	7-6	7-6	7-6	7-6	7-6	7-6
Winnipeg	445-9	411-0	431-7	544-9	418-7	456-4	412-5	288-0	257-1	201-6	219-5	221-6	214-4	224-4	234-4	244-4	254-4
<b>Totals</b>	<b>591-2</b>	<b>552-3</b>	<b>600-2</b>	<b>587-2</b>	<b>558-2</b>	<b>601-5</b>	<b>557-4</b>	<b>419-8</b>	<b>381-7</b>	<b>311-7</b>	<b>344-1</b>	<b>336-7</b>	<b>364-4</b>	<b>394-4</b>	<b>424-4</b>	<b>454-4</b>	<b>484-4</b>
<b>BRITISH COLUMBIA</b>																	
New Westminster	4-2	4-1	4-8	4-2	4-2	4-2	3-7	4-2	4-2	3-7	4-2	4-1	4-1	4-1	4-1	4-1	4-1
Vancouver	102-6	119-2	117-6	114-5	100-3	100-7	103-6	95-6	111-2	103-8	113-4	113-7	109-1	110-1	111-1	112-1	113-1
Victoria	19-0	20-3	23-4	19-0	20-7	19-6	19-2	19-1	20-4	17-6	18-9	20-9	20-4	21-4	22-4	23-4	24-4
<b>Totals</b>	<b>125-8</b>	<b>143-6</b>	<b>145-9</b>	<b>137-7</b>	<b>128-1</b>	<b>133-5</b>	<b>127-1</b>	<b>122-0</b>	<b>136-0</b>	<b>125-1</b>	<b>135-9</b>	<b>128-0</b>	<b>129-5</b>	<b>139-5</b>	<b>149-5</b>	<b>159-5</b>	<b>169-5</b>
<b>Totals Canada</b>	<b>2,649-6</b>	<b>2,982-4</b>	<b>3,527-9</b>	<b>2,648-5</b>	<b>2,487-1</b>	<b>2,823-4</b>	<b>2,837-5</b>	<b>2,491-9</b>	<b>2,567-0</b>	<b>2,089-3</b>	<b>2,438-7</b>	<b>2,136-7</b>	<b>2,136-7</b>	<b>2,438-7</b>	<b>2,736-7</b>	<b>3,036-7</b>	<b>3,336-7</b>
<b>Bank clearings</b>	<b>1,290</b>	<b>1,430</b>	<b>1,792</b>	<b>1,365</b>	<b>1,232</b>	<b>1,831</b>	<b>1,366</b>	<b>1,158</b>	<b>1,256</b>	<b>1,020</b>	<b>1,197</b>	<b>1,200</b>	<b>1,200</b>	<b>1,300</b>	<b>1,400</b>	<b>1,500</b>	<b>1,600</b>

Table 18. Indexes of Employment by Cities, 1926 = 100

1st of Month	1933												1934				
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Employment</b>																	
Montreal	75-3	76-4	79-8	80-0	81-5	82-4	84-4	87-3	86-4	84-6	78-0	81-1	82-0	82-1	83-0	83-0	84-1
Quebec	92-3	92-7	93-7	96-8	99-4	99-5	99-7	98-3	94-7	92-0	86-5	89-6	93-2	95-4	98-0	99-0	100-0
Toronto	84-4	85-0	85-6	89-5	87-7	88-9	88-4	86-9	91-5	92-0	90-0	89-7	91-1	92-7	93-9	95-0	96-4
Ottawa	85-5	85-3	87-9	91-1	91-8	92-7	93-1	93-2	95-5	95-1	95-6	95-4	96-7	97-6	98-6	100-0	100-4
Hamilton	70-8	70-9	69-4	75-6	77-2	77-5	77-7	75-4	79-5	80-0	77-1	80-7	81-0	83-0	83-0	83-0	84-1
Windsor	70-6	70-0	80-6	78-0	80-5	80-0	76-9	77-6	76-7	78-2	76-5	90-9	97-7	102-9	103-3	103-3	104-1
Winnipeg	78-0	77-0	77-0	79-4	80-3	81-7	82-2	83-3	81-5	83-8	81-1	79-5	79-7	79-7	79-7	81-2	81-2
Vancouver	80-5	79-0	79-1	81-9	83-4	85-2	87-4	85-9	85-1	84-9	82-2	83-9	84-1	84-8	85-0	85-0	85-0

## MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 19. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1933								1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<b>Building Permits—</b>													
PACIFIC EDWARD ISL													
Charlottetown.....	16	16	23	10	17	23							
<b>NOVA SCOTIA.....</b>	<b>78</b>	<b>66</b>	<b>75</b>	<b>84</b>	<b>40</b>	<b>47</b>	<b>48</b>	<b>12</b>	<b>31</b>	<b>32</b>	<b>27</b>	<b>64</b>	<b>106</b>
Halifax.....	72	59	68	72	32	38	45	9	31	31	26	62	102
New Glasgow.....	6	2	3	1	6	1	2	1	1	2		1	2
Sydney.....		5	4	12	2	7	1	2					
<b>NEW BRUNSWICK.....</b>	<b>31</b>	<b>38</b>	<b>78</b>	<b>19</b>	<b>40</b>	<b>12</b>	<b>13</b>	<b>57</b>	<b>19</b>	<b>15</b>	<b>18</b>	<b>41</b>	<b>57</b>
Fredericton.....	6				7	1	3	55				2	8
Moncton.....	4	23	65	5	21	3	3	1	4		1	7	26
St. John.....	21	14	13	13	11	8	8	2	15	10	17	31	23
<b>QUEBEC.....</b>	<b>532</b>	<b>1,782</b>	<b>753</b>	<b>388</b>	<b>573</b>	<b>594</b>	<b>356</b>	<b>838</b>	<b>91</b>	<b>198</b>	<b>302</b>	<b>499</b>	<b>881</b>
Montreal and Mai-													
sonneuve.....	469	1,666	468	269	455	508	238	547	77	133	199	335	505
Quebec.....	39	49	86	71	73	43	35	257	8	55	45	39	37
Shawinigan.....	1	37	4	2	6		1	5				18	97
Sherbrooke.....	7	11	85	15	9	14	22	5	5	6	8	12	10
Three Rivers.....	8	3	5	2	1	3	1	1	1			39	158
Westmont.....	7	17	106	28	30	26	60	24		5	51	56	74
<b>ONTARIO.....</b>	<b>908</b>	<b>1,028</b>	<b>879</b>	<b>1,003</b>	<b>807</b>	<b>720</b>	<b>970</b>	<b>989</b>	<b>444</b>	<b>467</b>	<b>451</b>	<b>1,032</b>	<b>1,360</b>
Bellefleur.....	2	5	8	4	3	1	1			1	2	2	28
Brantford.....	8	33	15	19	4	17	32	36	21	11	6	16	8
Chatham.....	1	4	6	45	4	2	3		3		2	14	3
Port William.....	26	33	11	21	35	10	12		2	11	16	26	20
Galt.....	14	10	17	17	11	18	11	1	6	36	12	5	7
Guelph.....	14	10	14	6	9	8	6	28				10	9
Hamilton.....	53	24	51	143	44	22	26	32	22	7	7	102	113
Kingston.....	20	33	60	6	9	15	10	1	5	3	3	22	15
Kitchener.....	13	18	23	18	18	20	2		1	13	9	32	18
London.....	25	94	48	29	33	42	49	103	39	41	15	39	63
Niagara Falls.....	9	1	8	2	7	6	2	3			1	1	21
Oshawa.....	8		9	9	7	4	11			3	1	7	4
Ottawa.....	91	125	91	120	125	108	66		47	39	15	124	264
Owen Sound.....	6	2	1	4	5	2	2					6	3
Peterborough.....	5	9	3	6	6	3	10	1	12	9	1	10	33
Port Arthur.....	14	22	4	13	11	2	11	1	2	3	3	6	12
Stratford.....	6	6	26	5	4	2	9	1			6	6	6
St. Catharines.....	8	26	19	20	14	9	4	5	5	4	2	10	17
St. Thomas.....	2	2	2	10	14	19	4		5		3	1	2
Sarnia.....	18	2	3	10	5	2	13	3	1	3	4	4	31
Sault Ste. Marie.....	17	21	4	14	15	5	3	3				10	22
Toronto.....	395	469	389	408	327	331	648	699	226	245	322	463	530
York and East													
Toronto.....	126	82	57	55	80	64	45	54	32	10	9	65	105
Walled.....	3	1	2	1	2	5	1		3	2	2	32	9
Windsor.....	9	8	5	4	4	5	5	12	10	13	8	7	5
East Windsor.....						1						1	
Riverside.....	1							8					
Sandwich.....									1		1		1
Walkerville.....	1	1			1			1				2	2
Woodstock.....	13	8	5	21	3	5	5	3	3		1	8	9
<b>MANITOBA.....</b>	<b>163</b>	<b>139</b>	<b>79</b>	<b>50</b>	<b>113</b>	<b>104</b>	<b>51</b>	<b>21</b>	<b>13</b>	<b>14</b>	<b>30</b>	<b>62</b>	<b>148</b>
Brandon.....	7	4	4	2	9			2		2	5	3	10
St. Boniface.....	12	4	10	4	6	13	11		1	1	2	4	4
Winnipeg.....	144	131	64	44	98	91	40	18	11	11	23	55	133
<b>SKETCHCHEWAN.....</b>	<b>26</b>	<b>70</b>	<b>23</b>	<b>35</b>	<b>20</b>	<b>39</b>	<b>9</b>	<b>10</b>	<b>4</b>	<b>21</b>	<b>10</b>	<b>70</b>	<b>75</b>
Moose Jaw.....	2	21	4		1	12					1	57	3
Regina.....	9	25	14	10	14	20	6		3	12	16	8	33
Saskatoon.....	16	24	4	24	5	8	3	2		9	1	8	40
<b>ALBERTA.....</b>	<b>97</b>	<b>134</b>	<b>106</b>	<b>139</b>	<b>98</b>	<b>94</b>	<b>62</b>	<b>13</b>	<b>23</b>	<b>18</b>	<b>78</b>	<b>217</b>	<b>157</b>
Calgary.....	38	51	37	97	44	50	35	8	14	10	40	182	45
Edmonton.....	83	72	69	34	51	38	21	5	8	5	24	46	97
Lethbridge.....	6	11	2	3	3	5	5	1		2		17	9
Medicine Hat.....	1		1	5	1	2	1			1	5	1	6
<b>BRITISH COLUMBIA.....</b>	<b>215</b>	<b>317</b>	<b>162</b>	<b>184</b>	<b>280</b>	<b>141</b>	<b>116</b>	<b>44</b>	<b>70</b>	<b>116</b>	<b>165</b>	<b>263</b>	<b>180</b>
Kamloops.....	3	3	6	8	2	1	3	1	3	3	1	7	8
Nanaimo.....	1			3	6	4	4	3		1	1	32	
New Westminster.....	6	39	21	1	8	14	1	1	2	4	7	5	17
Prins Rupert.....	2		7	2	12	1		1	2		1	44	1
Vancouver.....	100	233	96	139	212	85	78	22	51	88	131	143	119
North Vancouver.....	3	6	2	1	3	3				1	1		
Victoria.....	41	36	30	29	37	33	28	16	11	19	23	32	34
<b>Total 61 cities.....</b>	<b>2,065</b>	<b>3,589</b>	<b>2,180</b>	<b>1,911</b>	<b>1,987</b>	<b>1,775</b>	<b>1,624</b>	<b>1,983</b>	<b>694</b>	<b>881</b>	<b>1,090</b>	<b>2,240</b>	<b>2,965</b>

**Table 20. Index Numbers of Wholesale Prices: 1926 = 100**

Classification	1933												1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May				
<b>Totals.</b>	<b>66.9</b>	<b>67.6</b>	<b>70.5</b>	<b>69.4</b>	<b>68.9</b>	<b>67.9</b>	<b>66.7</b>	<b>68.0</b>	<b>70.0</b>	<b>72.1</b>	<b>72.0</b>	<b>71.1</b>	<b>70.1</b>				
<b>Component Material—</b>																	
Vegetable products.	61.0	61.7	69.8	65.7	62.5	59.5	60.0	60.5	64.0	65.6	65.7	64.4	63.2				
Animal products.	58.7	58.6	59.6	59.7	60.5	60.2	62.3	63.5	62.7	62.6	62.6	62.7	62.7				
Textiles.	69.3	70.0	70.6	71.1	71.7	71.4	70.9	71.7	72.3	73.8	74.2	73.5	72.9				
Wood and paper.	50.8	62.0	62.9	63.4	63.9	64.7	64.4	64.6	65.2	65.6	65.7	65.6	65.6				
Iron and its products.	84.5	84.2	84.2	84.5	85.4	85.5	86.1	86.7	86.6	87.0	87.2	87.2	87.4				
Non-ferrous metals.	64.7	68.0	69.9	68.0	67.5	65.5	66.2	65.6	67.0	66.8	66.1	65.5	65.4				
Non-metallic minerals.	94.0	93.6	93.6	93.8	95.1	95.3	95.2	95.9	96.1	96.0	95.1	95.6	95.6				
Chemicals.	61.5	61.1	61.4	61.5	61.8	61.3	61.0	60.8	60.6	60.6	60.5	60.4	60.4				
<b>Purposes—Consumers goods.</b>	<b>71.1</b>	<b>70.0</b>	<b>73.3</b>	<b>72.3</b>	<b>72.3</b>	<b>72.3</b>	<b>72.3</b>	<b>72.3</b>	<b>74.2</b>	<b>75.5</b>	<b>75.8</b>	<b>74.3</b>	<b>73.3</b>				
Food, beverages and tobacco.	64.4	64.1	67.4	65.4	64.7	64.7	64.7	64.7	67.2	67.2	67.2	67.2	67.2				
Producers' goods.	63.9	65.6	69.8	67.4	66.3	64.3	65.1	65.1	63.3	66.9	66.9	66.6	66.2				
Producers' equipment.	58.7	58.6	58.6	58.5	58.5	58.5	58.7	58.7	58.5	58.7	58.7	58.9	58.9				
Producers' materials.	61.4	63.1	67.9	65.4	64.1	61.9	62.8	62.6	63.3	63.4	64.3	64.2	64.2				
<b>Building and construction materials.</b>	<b>75.5</b>	<b>78.0</b>	<b>80.7</b>	<b>80.1</b>	<b>80.8</b>	<b>81.0</b>	<b>80.7</b>	<b>80.7</b>	<b>82.1</b>	<b>82.6</b>	<b>82.3</b>	<b>82.1</b>	<b>82.1</b>				
<b>Manufacturers' materials.</b>	<b>58.3</b>	<b>59.4</b>	<b>65.1</b>	<b>62.0</b>	<b>60.4</b>	<b>57.7</b>	<b>58.8</b>	<b>58.6</b>	<b>60.5</b>	<b>61.6</b>	<b>61.6</b>	<b>61.6</b>	<b>61.6</b>				
<b>Original—Raw and partly manufactured.</b>	<b>56.2</b>	<b>57.2</b>	<b>63.0</b>	<b>60.7</b>	<b>59.0</b>	<b>57.7</b>	<b>55.9</b>	<b>55.8</b>	<b>61.0</b>	<b>62.0</b>	<b>62.1</b>	<b>61.3</b>	<b>61.3</b>				
Fully and chiefly manufactured.	70.6	70.4	72.2	71.8	71.0	71.2	71.6	71.9	73.4	74.5	75.0	73.8	72.7				
<b>FIELD ORIGIN—Raw.</b>	<b>45.7</b>	<b>40.0</b>	<b>58.6</b>	<b>53.3</b>	<b>49.3</b>	<b>44.8</b>	<b>46.3</b>	<b>45.3</b>	<b>49.0</b>	<b>50.6</b>	<b>50.9</b>	<b>50.2</b>	<b>49.3</b>				
Manufactured.	75.5	73.2	77.3	74.9	74.1	72.7	75.3	73.2	74.4	75.4	75.4	74.6	73.4				
<b>Totals.</b>	<b>67.7</b>	<b>67.7</b>	<b>68.6</b>	<b>68.2</b>	<b>68.2</b>	<b>68.2</b>	<b>68.2</b>	<b>68.2</b>	<b>68.2</b>	<b>68.2</b>	<b>68.2</b>	<b>68.2</b>	<b>68.2</b>				
<b>ANIMAL ORIGIN—Raw.</b>	<b>65.1</b>	<b>61.9</b>	<b>63.0</b>	<b>63.1</b>	<b>63.1</b>	<b>63.0</b>	<b>63.0</b>	<b>63.1</b>	<b>66.9</b>	<b>70.1</b>	<b>70.5</b>	<b>69.1</b>	<b>67.4</b>				
Manufactured.	60.2	60.0	61.1	61.7	62.8	62.5	62.7	64.8	66.3	70.8	70.5	69.3	67.4				
<b>Totals.</b>	<b>45.7</b>	<b>49.4</b>	<b>60.5</b>	<b>54.9</b>	<b>49.5</b>	<b>44.6</b>	<b>46.7</b>	<b>45.3</b>	<b>47.9</b>	<b>49.5</b>	<b>49.5</b>	<b>47.9</b>	<b>45.1</b>				
<b>CANADIAN FARM PRODUCTS—Field Animal.</b>	<b>58.4</b>	<b>57.9</b>	<b>59.0</b>	<b>60.5</b>	<b>63.4</b>	<b>62.8</b>	<b>65.8</b>	<b>66.6</b>	<b>67.8</b>	<b>72.5</b>	<b>68.3</b>	<b>66.6</b>	<b>64.9</b>				
<b>Totals.</b>	<b>51.2</b>	<b>53.0</b>	<b>60.1</b>	<b>57.0</b>	<b>54.7</b>	<b>51.4</b>	<b>53.8</b>	<b>53.3</b>	<b>55.3</b>	<b>58.0</b>	<b>56.5</b>	<b>55.4</b>	<b>53.9</b>				
<b>MARINE ORIGIN—Raw.</b>	<b>49.6</b>	<b>55.6</b>	<b>64.7</b>	<b>57.8</b>	<b>53.8</b>	<b>48.7</b>	<b>52.3</b>	<b>52.3</b>	<b>61.0</b>	<b>62.0</b>	<b>63.5</b>	<b>61.7</b>	<b>59.7</b>				
Manufactured.	63.9	62.4	63.7	62.0	61.7	60.7	63.4	60.9	61.4	72.7	72.2	71.3	70.1				
<b>Totals.</b>	<b>59.0</b>	<b>64.0</b>	<b>64.2</b>	<b>61.4</b>	<b>59.0</b>	<b>56.6</b>	<b>58.0</b>	<b>56.6</b>	<b>61.2</b>	<b>67.3</b>	<b>67.8</b>	<b>66.5</b>	<b>64.9</b>				
<b>Foreign ORIGIN—Raw.</b>	<b>64.6</b>	<b>69.4</b>	<b>71.3</b>	<b>73.4</b>	<b>73.3</b>	<b>74.7</b>	<b>74.2</b>	<b>74.5</b>	<b>75.9</b>	<b>76.2</b>	<b>76.2</b>	<b>76.6</b>	<b>76.6</b>				
Manufactured.	55.9	56.9	58.9	59.5	58.8	56.5	56.5	56.5	56.6	56.0	56.9	56.9	56.9				
<b>Totals.</b>	<b>60.0</b>	<b>62.2</b>	<b>63.1</b>	<b>63.6</b>	<b>64.1</b>	<b>65.0</b>	<b>64.7</b>	<b>64.6</b>	<b>65.5</b>	<b>65.7</b>	<b>65.9</b>	<b>65.8</b>	<b>64.9</b>				
<b>MINERAL ORIGIN—Raw.</b>	<b>74.4</b>	<b>75.3</b>	<b>76.6</b>	<b>76.4</b>	<b>76.6</b>	<b>78.1</b>	<b>76.9</b>	<b>77.4</b>	<b>77.7</b>	<b>77.9</b>	<b>77.8</b>	<b>77.1</b>	<b>75.4</b>				
Manufactured.	82.8	82.8	83.5	83.6	83.8	82.0	81.7	81.6	86.1	86.5	86.5	86.4	85.9				
<b>Totals.</b>	<b>79.8</b>	<b>80.0</b>	<b>80.6</b>	<b>80.5</b>	<b>81.7</b>	<b>81.2</b>	<b>81.7</b>	<b>82.2</b>	<b>82.8</b>	<b>82.7</b>	<b>82.6</b>	<b>82.6</b>	<b>82.5</b>				
<b>Community Groups—</b>																	
Fruits.	81.0	82.0	83.7	80.2	76.3	74.8	74.9	77.2	78.4	74.9	75.6	75.4	74.4				
Grains.	46.2	48.5	60.0	33.3	49.7	43.5	45.0	43.8	47.5	48.6	48.9	48.9	48.9				
Flour and milled products.	61.2	57.9	73.9	4.0	60.5	54.5	59.5	50.4	64.2	66.0	66.6	63.1	60.9				
Rubber and its products.	83.7	85.7	83.7	83.7	83.7	83.7	83.7	83.7	84.0	84.0	84.7	85.1	85.7				
Sugar and its products.	106.6	106.7	106.6	106.6	106.8	106.6	107.3	107.4	107.2	108.1	107.1	106.1	106.3				
Tobacco.	59.3	60.6	61.2	64.9	65.4	65.3	65.3	65.3	65.4	65.5	65.6	65.6	65.6				
Fishery products.	55.0	61.0	63.3	63.3	59.2	59.2	59.2	59.2	61.1	59.6	59.9	57.7	57.4				
Fur.	51.5	67.9	82.3	82.3	73.7	57.2	57.2	56.3	57.5	63.2	61.4	60.6	60.6				
Hides and skins.	74.1	82.2	86.1	86.1	86.1	86.1	85.4	84.7	83.9	82.5	80.8	80.9	79.0				
Leather, unmanufactured.																	
Roots and shoes.	58.6	58.6	58.6	58.6	59.0	59.0	59.0	59.0	59.0	59.1	59.1	59.0	58.6				
Live stock.	62.0	60.9	60.0	58.9	56.1	51.3	55.3	60.8	65.8	75.5	76.2	74.6	74.6				
Meats and poultry.	56.3	56.7	55.0	55.6	53.6	51.5	51.3	53.8	58.2	65.1	69.0	67.5	66.1				
Milk and its products.	58.6	57.3	59.2	59.2	59.7	61.0	59.7	61.0	60.7	60.7	60.7	60.7	60.7				
Cotton.	36.6	42.0	45.6	46.3	45.9	63.7	79.3	73.7	85.5	86.7	84.2	82.4	80.4				
Cotton, raw.	56.0	60.0	65.2	58.3	57.2	54.0	56.0	57.7	64.0	70.9	70.3	67.5	66.1				
Cotton yarn and thread.	82.9	83.8	86.6	86.6	84.7	82.0	82.0	82.0	82.1	82.4	86.1	86.1	86.1				
Knit goods.	77.9	77.9	78.1	78.2	80.0	79.9	77.0	77.8	77.8	79.1	79.1	81.3	81.3				
Silk, raw.	27.4	38.8	38.7	38.6	31.0	36.6	23.8	22.6	25.2	25.8	22.8	21.3	21.4				
Artificial silk and its products.	58.9	58.9	58.9	58.9	58.9	62.8	62.8	62.5	61.0	61.0	61.0	58.6	58.6				
<b>Wool, raw.</b>	<b>39.2</b>	<b>43.7</b>	<b>53.9</b>	<b>58.0</b>	<b>56.6</b>	<b>59.6</b>	<b>61.7</b>	<b>65.5</b>	<b>62.0</b>	<b>70.9</b>	<b>72.6</b>	<b>71.4</b>	<b>69.4</b>				
Wool, raw.	63.5	69.5	72.6	72.6	76.0	76.0	78.9	80.0	80.8	96.9	95.9	96.9	96.9				
Newspapers.	53.4	63.4	83.4	83.3	83.2	83.2	83.8	83.8	83.8	83.8	83.8	84.4	84.4				
Lumber and timber.	65.6	72.0	74.2	74.7	76.3	76.3	76.7	75.4	77.2	77.7	77.7	78.7	78.7				
Pulp.	63.6	63.3	64.7	67.3	69.6	72.8	70.7	72.6	72.3	73.1	73.7	71.9	72.4				
Pig iron and steel billets.	84.2	81.7	81.7	81.7	81.7	81.7	81.7	81.7	81.6	81.6	83.6	83.6	83.6				
Rolling mill products.	59.3	59.1	59.9	59.4	61.1	61.0	62.2	62.2	62.2	61.9	62.0	61.4	61.4				
Serp.	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0				
Aluminium.	96.5	94.2	89.4	89.8	87.6	86.2	89.3	84.2	84.2	79.3	80.7	80.9	80.9				
Brass, copper and products.	69.1	64.7	66.3	66.4	64.7	60.9	60.1	60.2	61.1	61.4	59.5	60.5	60.5				
<b>Lead and its products.</b>	<b>45.3</b>	<b>48.6</b>	<b>51.7</b>	<b>48.4</b>	<b>47.9</b>	<b>46.0</b>	<b>47.9</b>	<b>48.6</b>	<b>47.7</b>	<b>48.0</b>	<b>47.1</b>	<b>45.1</b>	<b>45.1</b>				
Silver.	62.8	63.9	64.2	61.8	64.4	63.1	66.6	69.9	71.6	73.6	74.2	73.6	73.6				
Zinc and its products.	48.7	53.6	57.8	54.8	54.5	52.7	52.7	53.5	53.8	53.8	54.6	54.6	54.6				
Cracks.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0				
Briks.	67.7	68.7	67.6	68.6	68.6	68.6	68.6	68.6	68.6	68.6	68.6	68.6	68.6				
Coke.	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0				
Coal.	72.6	72.6	72.6	72.6	72.6	72.6	72.6	72.6	72.6	72.6	72.6	72.6	72.6				
Petroleum and products.	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9	96.9				
Lime.	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5				
Cement.																	
<b>Asbestos.</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>	<b>73.5</b>				
Fertilisers.	72.3	72.3	72.3	72.3	72.3	72.3	72.3	72.3	72.3	72.3	72.3	72.3	72.3				



Table 21. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description <sup>1</sup>		1933												1934											
		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.					Jan.	Feb.	Mar.	April	May							
April	May	Wholesale Prices of Important Commodities—																							
71-1	71-1	Cats, No. 2 C.W. .... bush.	283	290	297	289	342	294	300	298	335	337	326	324	346										
64-4	65-2	Wheat, No. 1 Man. Northern " ..	633	608	634	734	672	605	637	603	650	656	664	655	706										
67-6	67-6	Four, First Patent 2-98's ..	5-400	5-100	6-400	5-400	5-300	4-800	5-200	5-200	5-400	5-400	5-400	5-200	5-200										
73-0	73-7	Rubber, raw 98° Centrifugal ..	1-487	1-529	1-733	1-529	1-673	1-318	1-165	1-186	1-157	1-363	1-157	1-363	2-046										
65-0	65-0	N.Y. ....	6-370	6-370	6-465	6-465	6-465	6-465	6-370	6-370	6-370	6-370	6-370	6-180	6-180										
87-2	87-4	Rubber, ribbed, smoked ..	0-057	0-060	0-084	0-075	0-075	0-078	0-087	0-088	0-093	0-105	0-111	0-120	0-139										
65-0	65-5	Sheet, N.Y. ....	0-088	0-088	0-103	0-107	0-096	0-089	0-084	0-090	0-089	0-096	0-101	0-105	0-121										
81-0	81-9	Rubber, Para. upriver, fine, ..	5-080	5-100	4-810	4-700	4-800	4-300	4-470	5-090	5-540	5-830	5-990	6-050	5-940										
74-3	75-3	Cattle, steers, good, 1,000- ..	5-210	5-090	6-300	6-610	6-840	5-800	6-260	6-480	5-110	9-670	9-110	8-210	8-550										
69-7	69-8	150 lbs. ....	0-090	0-110	0-140	0-140	0-120	0-103	0-095	0-090	0-100	0-093	0-088	0-100	0-088										
66-0	67-2	Hog, bacon, 100 lbs. ....	0-100	0-110	0-140	0-140	0-120	0-103	0-095	0-090	0-100	0-093	0-088	0-100	0-088										
66-0	66-1	Beef hides, packer hides, ..	0-090	0-110	0-140	0-140	0-120	0-103	0-095	0-090	0-100	0-093	0-088	0-100	0-088										
64-2	64-7	native steers. ....	0-100	0-110	0-140	0-140	0-120	0-103	0-095	0-090	0-100	0-093	0-088	0-100	0-088										
81-1	81-4	Packer crops, No. I and II. ....	0-200	0-230	0-230	0-230	0-230	0-230	0-220	0-210	0-210	0-210	0-210	0-210	0-210										
61-3	61-3	Butter, creamery, finest, ..	0-235	0-260	0-234	0-215	0-211	0-210	0-228	0-252	0-270	0-297	0-318	0-283	0-224										
80-2	80-3	Montreal. ....	0-150	0-150	0-160	0-170	0-155	0-155	0-160	0-160	0-150	0-150	0-170	0-170	0-160										
74-9	75-4	Cheese, Canadian, old large, ..	0-116	0-115	0-138	0-108	0-113	0-106	0-114	0-116	0-116	0-143	0-140	0-136	0-131										
63-0	63-0	Montreal. ....	0-250	0-260	0-290	0-290	0-270	0-270	0-270	0-280	0-300	0-300	0-300	0-300	0-300										
64-7	64-7	Eggs, Grade "A", Montreal dom. ..	0-473	0-473	0-473	0-473	0-484	0-484	0-467	0-467	0-478	0-478	0-478	0-478	0-478										
64-7	64-7	Cotton, raw 1-11/16", Ham- ..	0-985	0-985	0-985	0-985	1-003	1-003	0-959	0-959	0-959	0-959	0-959	0-959	0-959										
71-0	71-0	thons. ....	0-118	0-115	0-138	0-108	0-113	0-106	0-114	0-116	0-116	0-143	0-140	0-136	0-131										
68-3	68-3	Cotton yarns, 10's white ..	0-250	0-260	0-290	0-290	0-270	0-270	0-270	0-280	0-300	0-300	0-300	0-300	0-300										
48-7	49-1	single ....	0-473	0-473	0-473	0-473	0-484	0-484	0-467	0-467	0-478	0-478	0-478	0-478	0-478										
66-0	66-4	honey, 4-50 yds. to lb. ....	0-985	0-985	0-985	0-985	1-003	1-003	0-959	0-959	0-959	0-959	0-959	0-959	0-959										
61-5	61-6	Graham, dress, 6-50-7-75 ..	0-118	0-115	0-138	0-108	0-113	0-106	0-114	0-116	0-116	0-143	0-140	0-136	0-131										
73-7	73-7	to lb. ....	0-250	0-260	0-290	0-290	0-270	0-270	0-270	0-280	0-300	0-300	0-300	0-300	0-300										
69-7	69-7	Silk, raw, New York. ....	0-130	0-140	0-185	0-105	0-200	0-200	0-205	0-210	0-260	0-275	0-285	0-245	0-230										
76-0	76-0	Woolensters bright 1 blood ..	18-100	18-685	19-770	21-090	22-100	22-870	21-630	22-160	22-100	22-250	21-965	21-482	21-685										
66-3	66-4	longestars bright 1 blood ..	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000	19-000										
66-3	66-4	Wool, western range, semi- ..	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250	2-250										
65-0	65-0	bright, 1 blood. ....	3-928	9-702	10-371	9-815	9-478	9-129	9-957	9-068	9-295	9-340	8-565	8-967	8-822										
64-7	64-7	Silk, groundwood No. 1. .... ton	3-636	3-933	4-174	3-889	3-848	3-688	3-848	3-803	3-832	3-858	3-779	3-612	3-374										
63-4	63-4	Pig iron, malleable. ....	4-445	4-835	5-225	5-055	5-235	5-830	5-655	5-650	5-653	5-655	5-590	5-590	5-575										
63-4	63-4	Steel merchant bars, mill 100 lb. ..	4-294	4-637	5-065	4-809	4-802	4-657	4-643	4-720	4-750	4-658	4-408	4-367	4-174										
64-7	64-7	Copper, electrolytic domes- ..	11-849	11-402	11-683	11-683	12-533	12-466	13-466	12-454	12-454	12-454	12-454	11-300	11-300										
64-7	64-7	tin. ....	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250	5-250										
64-7	64-7	Cast, bituminous, N.S. run- ..	0-165	0-165	0-165	0-190	0-185	0-185	0-185	0-185	0-185	0-185	0-185	0-185	0-185										
64-7	64-7	Galena, Toronto. .... gal.	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000	16-000										
64-7	64-7	Sulphuric acid, 66° Beaume, net ..	10-000	10-000	10-000	10-000	10-000	10-000	10-000	10-000	10-000	10-000	10-000	10-000	10-000										
<b>Index of Wholesale Prices in Other Countries—</b>																									
<b>United States—</b>																									
74-2	74-4	Fisher, 200: 1926. ....	60-3	63-7	69-0	70-5	71-2	71-6	71-7	71-7	72-3	73-7	74-3	73-3	.....										
67-6	67-6	Bureau of Labour, 1913: 1926. ....	62-7	65-0	68-9	69-6	70-8	71-2	71-2	70-5	72-3	73-7	74-3	73-3	.....										
64-7	64-7	Analyst, 72: 1913. ....	90-5	94-5	103-4	102-7	104-8	106-2	104-8	103-3	105-2	109-1	108-2	108-7	.....										
<b>United Kingdom—</b>																									
67-6	67-6	Board of Trade, 150: 1913. ....	99-2	101-7	102-3	102-5	103-0	102-6	103-8	102-9	104-6	105-3	103-8	102-8	.....										
64-7	64-7	Economist, 58: 1927. ....	63-6	66-0	65-3	65-2	65-0	64-0	63-1	63-9	65-7	65-9	65-4	65-4	.....										
64-7	64-7	France, Statistique Generale, 48: ..	382	396	397	394	386	384	385	389	388	384	380	378	.....										
64-7	64-7	1914. ....	91-9	93-9	93-9	94-2	94-9	95-7	96-0	96-2	96-3	96-2	95-9	95-8	.....										
64-7	64-7	Germany, Federal Statistical ..	502	507	506	501	506	480	485	484	484	483	478	474	.....										
64-7	64-7	Office, 450: 1913. ....	72	73	73	73	75	75	76	77	79	80	79	79	.....										
64-7	64-7	Belgium, Ministry of Labour, ..	121	121	121	122	123	123	123	122	120	122	122	123	.....										
64-7	64-7	1914. ....	106	106	108	108	109	109	110	110	112	112	112	113	.....										
64-7	64-7	Netherlands, Central Bureau ..	279	281	279	278	276	274	273	275	276	275	275	275	.....										
64-7	64-7	Statistics, 48: 1913. ....	88	89	90	90	90	90	90	90	90	90	90	89	.....										
64-7	64-7	Norway, Official, 95: 1913. ....	87	89	91	89	88	88	89	90	90	89	88	88	.....										
64-7	64-7	Sweden, Commerce Dept., 160: ..	135-0	135-7	137-6	136-0	137-8	136-3	135-0	132-6	134-1	133-7	133-7	133-7	.....										
64-7	64-7	Italy, Fascist, 139: 1913. ....	129-2	132-3	133-7	134-6	136-1	132-8	130-0	133-0	133-8	133-5	134-1	.....											
64-7	64-7	Poland, Official, 139: 1926. ....	132-9	132-0	133-7	133-8	131-7	131-7	131-8	132-0	133-6	133-9	133-9	134-0	.....										
64-7	64-7	India, Dept. of Statistics, 72: ..	65	67	69	68	68	68	73	75	75	79	79	79	.....										
64-7	64-7	1914. ....	87	89	91	89	88	88	89	90	90	89	88	88	.....										
64-7	64-7	Japan, Bank of Japan, 56: 1913. ....	133-0	135-7	137-6	136-0	137-8	136-3	135-0	132-6	134-1	133-7	133-7	133-7	.....										
64-7	64-7	Australia, Commonwealth Sta- ..	129-2	132-3	133-7	134-6	136-1	132-8	130-0	133-0	133-8	133-5	134-1	.....											
64-7	64-7	tistics, 92: 1913. ....	132-9	132-0	133-7	133-8	131-7	131-7	131-8	132-0	133-6	133-9	133-9	134-0	.....										
64-7	64-7	New Zealand, Official, 180: ..	132-9	132-0	133-7	133-8	131-7	131-7	131-8	132-0	133-6	133-9	133-9	134-0	.....										
64-7	64-7	1913. ....	132-9	132-0	133-7	133-8	131-7	131-7	131-8	132-0	133-6	133-9	133-9	134-0	.....										
64-7	64-7	Egypt, Dept. of Statistics, ..	65	67	69	68	68	68	73	75	75	79	79	79	.....										
64-7	64-7	1913: 1913-1914. ....	65	67	69	68	68	68	73	75	75	79	79	79	.....										

Table 22. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and Its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>1931</b>										
October.....	45,933	9,927	1,796	6,344	2,862	6,285	3,055	9,432	2,422	2,880
November.....	46,911	12,074	1,544	5,985	2,505	6,479	2,849	9,826	2,721	3,217
December.....	40,290	10,676	1,309	5,284	2,279	5,881	2,335	7,209	2,497	2,860
<b>1932</b>										
January.....	34,115	6,094	1,482	6,285	1,968	5,085	2,256	6,656	1,950	2,280
February.....	35,586	7,638	1,640	6,602	2,032	6,009	2,091	5,433	1,874	2,200
March.....	37,448	14,489	2,204	9,401	2,660	9,983	2,688	9,691	2,971	3,352
April.....	29,794	5,283	1,096	4,601	1,553	5,820	1,688	5,567	1,998	2,100
May.....	44,361	9,416	1,736	6,074	2,078	7,169	2,085	9,476	2,942	3,000
June.....	40,743	8,702	1,611	5,310	1,922	6,710	1,733	9,229	2,556	2,900
July.....	35,711	7,667	1,320	4,552	1,778	4,330	1,513	9,307	2,081	2,400
August.....	36,827	7,098	1,251	5,587	1,745	4,394	1,402	9,143	2,217	2,700
September.....	24,504	6,814	1,265	4,935	1,754	4,233	1,496	8,501	2,336	2,400
October.....	37,095	8,225	1,425	5,428	1,907	4,288	1,655	8,626	2,770	2,700
November.....	37,769	8,639	1,427	5,450	1,859	5,262	1,908	8,138	2,577	2,800
December.....	28,961	7,830	977	4,725	1,566	3,624	1,129	5,509	1,588	2,200
<b>1933</b>										
January.....	24,441	5,148	942	4,739	1,304	3,655	914	4,504	1,292	1,900
February.....	23,514	4,919	980	4,390	1,409	3,043	971	4,405	1,106	1,800
March.....	32,963	8,685	1,379	5,424	1,614	5,408	1,192	5,193	1,901	2,500
April.....	20,457	3,944	842	3,311	1,084	3,647	912	4,022	1,229	1,400
May.....	32,927	7,666	1,580	4,700	1,416	5,529	1,490	6,252	2,330	1,900
June.....	33,619	7,855	1,670	5,441	1,497	5,840	1,498	5,977	2,144	1,900
July.....	35,769	7,101	1,608	6,452	1,615	5,636	1,307	7,116	2,358	2,500
August.....	38,747	7,876	1,979	7,272	1,743	6,046	1,516	7,753	2,054	2,500
September.....	38,698	7,575	1,778	6,749	1,690	5,353	2,117	8,371	2,544	2,500
October.....	41,070	8,329	1,934	7,302	1,933	5,328	2,180	9,018	2,347	2,500
November.....	43,712	10,517	1,588	7,241	1,903	5,929	2,091	9,181	2,727	2,500
December.....	35,368	8,209	1,351	7,254	1,565	5,228	1,641	6,351	1,951	1,800
<b>1934</b>										
January.....	32,391	5,825	1,639	6,521	1,536	5,763	1,571	6,012	1,880	1,800
February.....	33,592	7,429	1,538	7,202	1,384	5,504	1,613	6,428	1,878	1,800
March.....	47,519	8,737	2,335	9,028	1,981	9,324	2,225	7,226	2,448	2,800
April.....	34,815	7,528	1,646	6,085	1,369	7,800	1,881	4,760	2,043	2,500
May.....	52,887	10,629	1,747	8,140	1,878	12,196	2,478	10,230	3,052	2,500

Month	Exports of Merchandise from Canada										Balance of Trade
	Total Exports of Mds.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and Its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
<b>1931</b>											
October.....	56,534	55,538	19,337	8,330	419	15,705	1,297	6,976	1,360	872	1,226 (+) 10,800
November.....	58,430	57,487	27,828	5,820	517	14,813	877	4,259	1,329	895	1,150 (+) 11,200
December.....	64,218	53,285	22,945	5,453	326	13,956	907	6,846	1,220	666	994 (+) 10,200
<b>1932</b>											
January.....	39,093	38,367	11,079	5,693	234	12,919	867	5,446	807	736	586 (+) 4,500
February.....	37,019	36,331	12,363	4,989	304	11,165	879	4,631	629	836	635 (+) 1,400
March.....	41,019	39,749	12,291	4,231	436	13,838	1,173	4,980	823	1,067	911 (+) 10,400
April.....	27,407	26,976	8,722	2,434	218	9,675	958	2,687	644	971	847 (+) 1,200
May.....	41,294	40,594	16,920	3,442	462	11,210	1,253	4,004	778	1,472	1,064 (+) 2,000
June.....	41,698	40,945	15,042	4,232	781	12,678	1,203	3,570	940	1,184	917 (+) 800
July.....	43,028	42,321	17,302	6,212	806	10,335	2,015	3,459	739	711	1,045 (+) 2,200
August.....	41,855	41,314	15,664	6,252	384	11,521	1,611	3,422	783	749	925 (+) 5,000
September.....	42,665	42,187	20,382	4,645	422	9,392	1,505	3,286	788	816	931 (+) 8,000
October.....	57,190	56,626	30,338	4,888	471	11,399	2,239	3,890	1,064	915	1,122 (+) 20,000
November.....	46,621	45,945	21,978	3,773	328	10,685	1,557	4,770	1,074	1,078	701 (+) 8,000
December.....	43,109	42,616	21,676	4,797	269	9,167	1,055	3,585	768	761	529 (+) 14,400
<b>1933</b>											
January.....	32,000	31,562	12,042	5,191	230	8,234	1,021	2,634	698	1,014	499 (+) 7,000
February.....	26,814	25,398	9,571	4,075	339	7,284	842	2,651	437	704	494 (+) 2,000
March.....	37,161	36,579	13,434	4,392	321	9,309	2,007	4,284	682	987	1,162 (+) 4,100
April.....	20,312	20,012	4,660	2,479	146	7,139	1,033	2,926	490	792	422 (+) 100
May.....	46,109	45,576	18,148	4,378	624	10,975	1,935	6,124	1,044	1,442	904 (+) 13,100
June.....	46,472	45,968	15,942	5,599	634	11,175	2,198	7,393	971	1,257	829 (+) 12,800
July.....	51,866	51,348	17,746	6,816	754	13,000	2,225	7,343	1,373	1,059	1,029 (+) 12,800
August.....	45,135	44,723	12,386	6,324	783	13,937	1,750	6,184	1,231	1,017	1,111 (+) 10,400
September.....	58,329	57,785	22,820	7,326	1,168	13,567	2,336	7,291	1,408	1,142	1,027 (+) 10,000
October.....	61,035	60,215	25,073	6,911	859	12,903	2,901	7,733	1,647	1,224	1,162 (+) 10,000
November.....	60,926	60,385	28,016	6,679	701	11,935	1,907	9,056	1,943	1,224	928 (+) 17,100
December.....	51,624	50,929	20,038	7,012	485	11,899	2,032	5,723	1,460	941	741 (+) 10,800
<b>1934</b>											
January.....	47,118	46,652	14,694	8,272	410	11,567	1,967	6,861	1,075	1,147	657 (+) 14,700
February.....	38,365	37,842	11,908	5,321	423	9,447	2,805	5,689	836	1,117	907 (+) 4,000
March.....	58,364	57,662	15,807	8,064	830	15,622	3,854	9,493	1,404	1,682	941 (+) 10,000
April.....	32,047	31,582	8,866	3,902	303	9,300	2,881	6,248	764	948	607 (+) 2,000
May.....	58,543	57,900	20,143	5,815	810	13,773	3,741	9,298	1,456	1,473	1,391 (+) 8,000

Table 23. Canada's Domestic Exports in Thousands of Dollars, and Indexes of the Cost of Living and Cost per Week of a Family Budget.

Classification	1933										1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
<b>Exports of Canadian Produce—</b>															
<b>AGRICULTURAL AND VEGETABLE PRODUCTS—</b>															
Alcoholic beverages (chiefly whiskey).....	407	281	226	602	1,307	1,628	196	3,244	4,100	2,440	1,997	995	1,041		
Fruits.....	200	180	102	167	496	1,890	4,789	2,065	1,742	1,577	1,197	205	326		
Grains (Total).....	13,368	11,298	12,801	6,879	15,655	15,551	15,805	11,641	4,724	4,626	7,288	2,512	13,927		
Barley.....	42	35	145	30	28	83	68	105	25	77	42	2	32		
Wheat.....	13,065	11,021	12,303	6,657	14,919	15,541	15,299	11,300	4,614	4,416	6,945	2,390	13,562		
Rubber (chiefly tires and footwear).....	572	539	709	893	898	736	799	577	889	759	1,204	838	1,094		
Sugar.....	148	124	171	261	134	146	160	94	47	101	130	47	312		
Vegetables.....	387	231	349	238	368	823	906	433	279	299	808	205	263		
Wheat flour.....	1,735	1,876	1,734	1,848	2,137	1,856	1,883	1,472	1,514	1,128	1,700	1,148	1,652		
<b>MINERAL AND ANIMAL PRODUCTS—</b>															
Cattle.....	337	363	407	383	447	494	293	276	338	204	315	301	210		
Cheese.....	179	440	1,227	695	1,497	1,683	1,495	688	140	35	68	28	119		
Fish.....	1,085	1,786	2,187	2,474	1,890	2,069	2,011	1,883	1,445	1,307	1,706	609	1,010		
Pork, (chiefly raw).....	677	607	809	890	720	228	217	2,162	3,595	1,835	1,821	506	894		
Hides, raw.....	250	410	529	188	308	221	153	204	160	124	232	98	123		
Leather, unmanufactured.....	306	381	293	308	283	226	321	189	361	221	312	206	356		
Wool.....	1,092	1,148	1,039	808	1,267	1,073	1,345	1,165	1,805	1,274	3,099	1,767	2,512		
<b>FOODS, TEXTILES AND PRODUCTS—</b>															
Rinder twine.....	250	243	103	63	34	3	4	3	1	-	-	9	262		
Cotton.....	108	61	112	108	130	98	110	117	123	89	287	56	162		
Rags.....	33	64	45	55	35	43	37	39	17	37	40	18	20		
Raw wool.....	10	86	294	219	588	312	226	97	81	35	12	7	45		
<b>WASH, WOOD PRODUCTS AND PAPER—</b>															
Paper (chiefly newspaper).....	6,608	5,989	6,557	6,557	6,921	6,609	6,157	6,713	6,782	4,687	8,710	5,571	8,075		
Planks and boards.....	1,243	1,608	2,045	2,245	2,040	2,021	1,886	1,740	1,600	1,847	2,437	1,217	2,221		
Pulp-wood.....	184	529	608	806	792	640	482	234	131	122	285	91	216		
Shingles.....	351	347	411	577	394	343	287	181	179	199	395	224	266		
Timber, square.....	1,694	1,804	1,124	200	180	241	151	99	149	129	170	80	173		
Wood-pulp.....	1,694	1,804	2,328	2,656	2,370	2,215	2,237	1,965	1,974	1,815	2,640	1,680	2,164		
<b>IRON AND IRON PRODUCTS—</b>															
Automobiles.....	1,016	1,020	789	654	850	1,166	687	639	815	1,270	2,006	1,460	1,670		
Automobile parts.....	72	52	87	98	184	225	178	105	93	119	191	233	193		
Farm implements.....	130	193	170	147	124	114	131	94	183	161	291	233	360		
Hardware and cutlery.....	64	75	68	91	118	152	124	97	100	178	266	85	209		
Machinery.....	196	196	242	217	238	192	270	390	241	285	295	295	403		
Pins and needles.....	196	411	241	200	238	332	101	409	160	234	209	62	168		
Tobacco and pipes.....	86	22	73	81	41	196	46	60	66	57	99	62	92		
<b>NON-FERROUS METAL PRODUCTS—</b>															
Aluminum.....	1,170	872	646	132	231	490	2,099	178	241	160	203	99	213		
Copper, (chiefly ore and blister).....	1,129	1,494	1,783	1,735	1,846	2,212	1,985	1,686	1,323	1,119	2,327	2,189	2,642		
Gold, raw.....	188	175	148	286	186	192	266	142	245	372	353	127	470		
Nickel.....	573	376	332	586	476	499	544	877	828	679	897	419	804		
Silver.....	2,018	3,055	3,035	2,015	2,627	2,435	2,483	1,756	2,783	1,624	3,664	2,446	2,969		
Non-Metallic Mineral Products—	274	391	325	482	646	711	505	451	458	568	688	192	617		
Asbestos, (chiefly raw).....	366	368	419	510	570	665	641	715	400	295	459	268	448		
Coal.....	74	56	85	96	95	107	112	139	81	116	92	43	125		
Petroleum and products.....	64	94	231	92	177	222	479	83	71	25	146	32	156		
Stone and products.....	228	232	450	345	367	432	397	368	315	255	488	274	390		
<b>CHEMICALS AND ALLIED PRODUCTS—</b>															
Acids.....	313	260	344	320	332	311	312	261	119	235	316	146	262		
Fertilizers.....	459	384	105	109	230	110	182	168	317	392	662	321	504		
Soda and compounds.....	267	296	230	277	299	314	278	265	311	363	293	291	275		
<b>MISCELLANEOUS COMMODITIES—</b>															
Electrical energy.....	91	107	226	293	280	290	295	249	231	240	292	244	196		
Films.....	247	337	344	343	141	192	163	153	180	102	383	156	575		
Setters' effects.....	302	211	333	311	458	413	317	199	141	144	172	166	378		
<b>Index of Retail Prices, Rents and Costs of Services—</b>															
Total, 1925=100.....	77.0	77.0	77.2	78.6	78.8	77.9	78.1	78.4	78.6	78.1	80.2	79.6	78.7		
Food.....	61.9	62.3	63.2	67.8	68.9	68.6	67.7	69.4	69.4	69.4	72.9	71.9	68.0		
Fuel.....	88.8	87.8	86.2	86.5	86.3	87.0	87.2	87.2	87.3	87.2	87.4	87.7	87.8		
Rent.....	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	79.7		
Clothing.....	66.5	66.1	66.1	66.1	69.9	69.9	69.9	70.0	70.0	70.0	69.9	69.9	69.9		
Shoes.....	93.7	93.7	93.7	93.7	94.0	94.0	94.0	94.1	93.8	93.8	93.9	93.9	93.7		
<b>Cost per Week of a Family Budget—</b>															
All foods.....	6.86	6.84	6.95	7.43	7.24	7.24	7.27	7.37	7.50	7.63	8.04	7.81	7.53		
Fuel and light.....	2.89	2.86	2.83	3.82	3.83	3.84	3.88	3.85	3.84	3.88	3.87	3.87	3.85		
Rent.....	5.79	5.67	5.67	5.67	5.67	5.66	5.67	5.67	5.67	5.67	5.67	5.67	5.54		
Total.....	15.57	15.41	15.48	15.96	15.78	15.78	15.72	15.83	15.95	16.00	16.51	16.25	15.96		

Table 24. Summary of Canada's Imports, in Thousands of Dollars

Classification	1933								1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<b>Imports of Principal Commodities—</b>													
<b>AGRICULTURAL AND VEGETABLE PRODUCTS—</b>													
Alcoholic beverages.....	1,003	1,039	940	993	1,113	1,339	1,665	1,835	1,104	1,221	1,038	818	1,400
Cocoa and chocolate.....	122	96	180	80	116	96	283	143	103	69	116	56	232
Coffee and chicory.....	318	236	271	324	292	310	280	287	282	351	461	368	308
Fruits.....	1,463	1,682	1,539	1,390	1,079	1,508	1,679	1,857	823	1,009	1,174	947	1,000
Gums and resins.....	182	148	119	137	102	188	303	84	107	90	155	90	138
Nuts (edible).....	208	207	188	138	162	304	735	232	137	204	234	268	268
Rubber (chiefly raw).....	385	327	377	506	554	581	528	471	529	526	566	784	608
Seeds.....	79	15	14	37	22	58	231	174	120	148	199	122	122
Sugar, chiefly for refining.....	1,852	2,007	1,299	1,085	1,011	1,081	2,100	793	462	448	635	526	1,327
Tea.....	161	184	299	475	400	536	679	646	725	1,732	1,415	1,594	303
Vegetables.....	660	674	194	77	80	102	301	215	275	312	405	514	712
<b>ANIMAL PRODUCTS—</b>													
Fish.....	66	97	146	141	110	148	151	124	86	68	90	60	77
Furs, chiefly raw.....	547	418	339	414	376	306	154	375	576	537	707	536	621
Hides.....	153	242	181	453	356	509	333	378	147	197	248	231	1,094
Leather, unmanufactured.....	173	205	271	355	220	195	161	146	144	198	222	165	108
Leather, manufactured.....	124	86	78	166	250	203	157	86	83	135	237	118	124
<b>TEXTILE PRODUCTS—</b>													
Artificial silk.....	164	163	180	247	258	284	255	457	311	264	304	146	163
Cotton, raw.....	745	767	1,036	1,244	845	1,301	1,992	2,918	654	1,380	1,919	1,267	1,673
Yarn.....	177	235	239	170	234	315	246	302	176	163	229	165	231
other.....	306	870	850	967	1,004	1,048	890	852	1,084	1,061	1,472	1,094	1,108
Flax, hemp and jute.....	489	516	599	803	643	816	653	582	632	667	777	468	70
Hats and caps.....	56	27	39	92	108	53	34	16	26	61	108	41	8
Manila and sisal grass.....	104	143	218	141	324	313	171	320	158	121	281	120	110
Silk—Raw.....	363	440	452	466	382	364	344	353	339	364	434	259	268
Fabrics.....	89	77	205	361	355	345	158	77	118	148	199	96	101
Wearing apparel.....	51	46	32	68	78	91	67	71	51	74	100	45	86
Wool—Raw wool.....	147	184	180	303	311	261	243	371	412	408	668	408	408
Noils and tops.....	240	370	494	416	406	530	510	359	324	510	745	364	312
Woolen yarn.....	201	304	256	354	304	327	307	275	305	291	342	199	307
Worsted and serges.....	134	128	106	278	276	200	181	154	240	378	394	191	108
Other wool.....	356	379	468	743	739	661	510	470	727	756	917	541	601
<b>WOOD AND PAPER—</b>													
Books and printed matter.....	643	665	670	701	694	852	770	706	652	699	781	835	761
Paper.....	406	416	418	482	456	545	525	385	427	558	517	274	461
Wood—Furniture and other manufactured wood.....	216	460	219	247	213	243	440	194	223	178	236	170	36
Planks and boards.....	101	160	222	220	182	182	201	165	175	170	260	140	10
Veneers.....	7	20	24	24	18	3	45	36	17	18	28	11	8
Other unmanufactured wood.....	40	38	22	60	26	68	58	79	40	70	167	117	16
<b>IRON AND STEEL—</b>													
Automobiles.....	300	123	103	124	71	112	70	101	108	102	223	147	36
Automobile parts.....	1,179	1,138	920	862	530	488	785	1,050	1,033	2,812	2,646	1,302	1,302
Castings and forgings.....	120	91	110	88	109	131	169	114	117	136	197	104	36
Engines and boilers.....	613	539	500	459	348	279	240	343	422	481	842	812	1,108
Farm implements.....	172	203	262	288	185	108	58	94	164	199	405	200	43
Hardware and cutlery.....	165	129	145	156	164	182	196	177	160	150	246	172	23
Machinery.....	968	1,036	1,022	1,122	1,237	1,073	1,164	1,143	1,245	1,384	1,866	1,881	1,735
Pipes and insets.....	32	19	32	18	56	34	81	44	41	36	348	37	6
Plates and sheets.....	1,068	1,126	1,350	1,417	1,302	1,447	1,743	1,858	796	414	353	379	1,302
Other rolling mill products.....	261	223	243	363	323	352	317	350	338	249	383	307	60
Stamped and coated products.....	80	110	82	89	85	79	104	74	79	89	86	78	10
Tools.....	71	78	86	86	81	78	87	71	77	84	116	108	108
Tubes and pipes.....	73	84	61	76	92	79	48	78	52	65	102	96	36
Wire.....	53	58	61	62	78	106	98	80	76	62	118	88	38
<b>NON-FERROUS METALS—</b>													
Aluminium.....	210	272	143	247	554	231	337	203	154	156	193	143	36
Brass.....	105	121	130	127	187	162	161	132	137	154	222	143	16
Clocks and watches.....	62	57	72	87	9	127	106	120	86	58	88	66	66
Copper.....	35	51	24	48	35	30	56	42	32	30	78	46	6
Electric apparatus.....	346	420	359	416	525	715	628	499	447	543	710	679	70
Precious metals.....	145	121	112	128	118	127	143	154	113	134	148	147	36
Tin.....	107	125	98	68	153	128	167	117	185	123	274	124	36
<b>NON-METALLIC PRODUCTS—</b>													
Clay and products.....	432	405	416	451	436	503	832	454	360	308	541	274	66
Coal.....	2,329	2,277	2,638	2,518	2,159	2,850	3,242	1,950	2,131	2,012	2,670	1,660	2,300
Coke.....	90	95	222	252	329	393	348	255	409	472	572	109	109
Glass and glassware.....	347	240	236	396	390	354	454	338	374	341	487	238	60
Petroleum, crude.....	1,504	1,542	2,380	2,421	2,585	2,963	2,081	2,020	1,798	1,503	2,330	1,264	2,302
Gasoline.....	427	249	178	617	276	872	355	484	180	99	260	111	60
Stone and products.....	132	135	149	182	200	230	284	114	246	162	218	260	36
<b>CHEMICALS—</b>													
Drugs and medicines.....	214	254	263	173	215	214	260	231	169	215	253	170	36
Dyeing and tanning materials.....	255	225	463	444	562	494	516	390	448	328	418	240	66
Fertilisers.....	182	150	61	138	333	365	356	200	63	118	20	213	66
Perfumery.....	43	34	39	44	26	48	80	28	23	25	46	26	6
Soap.....	31	26	24	32	22	29	33	28	26	35	40	26	26
Soda and compounds.....	199	183	197	183	234	164	208	166	170	126	241	144	26



Table 25. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1933										1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
<b>Banking—</b>															
<b>BRANCH AVAILABLE ASSETS—</b>															
<i>End of Month</i>															
Dominion notes	55-48	50-95	49-54	49-10	48-30	49-37	55-70	49-91	50-76	52-29	49-13	49-09	49-16		
In Central gold reserves	130-73	138-06	137-40	132-08	127-21	134-33	155-71	139-73	139-45	136-81	125-68	128-54	130-67		
In United Kingdom banks	19-48	21-18	20-68	20-66	20-68	16-68	12-68	17-78	14-58	15-88	21-68	18-68	16-63		
In foreign banks	18-32	15-84	14-18	21-60	23-08	13-43	16-02	12-13	20-40	12-58	11-70	15-03	16-72		
Foreign currency	66-20	67-11	66-27	66-46	62-30	79-20	83-77	70-53	69-72	67-52	74-44	66-68	66-86		
Government securities	22-71	21-85	21-78	21-88	19-17	19-11	29-22	18-61	19-23	19-66	20-46	19-52	20-49		
Call loans abroad	631-00	633-67	648-46	645-58	603-16	641-31	640-68	651-07	635-19	635-46	649-61	639-57	646-06		
Total quick assets	90-20	90-28	90-25	87-47	126-02	101-01	107-05	90-07	90-19	90-48	106-21	119-54	121-72		
Loans and securities except Canadian Government	1,084	1,053	1,068	1,054	1,001	1,089	1,110	1,059	1,036	1,037	1,059	1,077	1,068		
<b>LIABILITIES—</b>															
Public securities	162-05	165-92	163-26	165-08	163-14	165-12	159-43	158-08	146-50	148-38	136-60	138-23	141-00		
Railway securities	43-05	55-57	54-27	55-19	55-69	55-03	52-26	51-86	49-19	48-14	39-51	43-01	43-01		
Canadian call loans	93-77	101-82	108-66	106-04	110-03	110-79	105-56	105-05	103-70	101-53	106-10	100-53	103-41		
Current loans	897	920	889	983	905	912	884	896	879	869	873	877	877		
Provincial loans	148-36	152-77	144-26	150-63	146-81	148-62	135-24	135-06	136-34	140-83	138-38	136-76	139-37		
Municipal loans	32-65	31-66	30-17	19-70	17-23	23-04	21-56	28-80	23-24	25-37	26-49	27-39	31-18		
Total loans, etc.	142-94	152-23	132-34	121-82	106-50	101-86	109-18	108-03	110-15	116-94	127-45	138-94	131-12		
Other assets	1,520	1,532	1,512	1,602	1,505	1,515	1,460	1,490	1,449	1,451	1,455	1,459	1,463		
<b>LIABILITIES—</b>															
Non-current loans	14-28	14-26	14-39	14-44	14-28	13-92	12-85	13-25	13-61	13-62	13-82	13-81	13-86		
Real estate	7-81	7-89	7-89	7-96	8-00	7-90	7-46	7-53	7-53	7-68	7-62	7-68	7-68		
Mortgages	6-27	6-30	6-25	6-30	6-27	6-33	6-22	6-22	6-27	6-12	6-09	6-06	6-09		
Promises	70-00	78-83	78-86	78-84	78-68	78-73	78-35	78-25	78-37	78-41	78-24	78-33	78-26		
Letters of credit	46-47	45-54	47-87	46-72	47-87	49-08	51-34	49-38	51-21	53-24	51-26	51-44	50-08		
Loans to companies	13-42	13-36	13-28	13-18	13-26	13-05	13-19	13-08	13-09	13-06	13-49	13-49	13-41		
Other assets	1-75	1-57	1-48	1-50	1-55	1-59	1-58	1-50	1-81	1-76	1-74	1-60	2-01		
Note circulation deposits	6-62	6-77	6-74	6-49	6-49	6-50	6-50	6-50	6-51	6-51	6-51	6-52	6-52		
Inter-bank balances, notes of other banks	9-20	9-17	11-84	8-81	11-71	10-74	7-48	11-35	7-88	8-44	12-57	12-48	8-62		
Cheques of other banks	60-04	116-07	90-56	75-25	78-57	94-06	84-42	85-73	80-07	86-26	74-01	98-61	117-55		
Balances due by other banks	4-32	3-99	3-72	3-64	3-61	3-80	3-95	3-50	3-36	3-31	5-27	5-54	4-13		
Grand total liabilities	2,835	2,889	2,864	2,819	2,866	2,868	2,842	2,816	2,744	2,767	2,785	2,831	2,840		
<b>LIABILITIES TO THE PUBLIC—</b>															
Note circulation	128-37	127-74	133-19	129-26	141-06	133-04	128-19	133-07	121-22	125-71	140-01	133-06	127-35		
Dominion Government	18-82	15-04	13-45	10-14	72-03	83-10	44-38	33-33	23-19	19-86	26-36	31-55	31-90		
Provincial Government	18-82	22-23	23-82	27-41	27-47	29-08	23-67	27-91	27-05	22-70	29-54	26-12	32-13		
Government advances	42-34	51-94	49-64	44-34	40-74	41-34	60-44	59-39	44-34	43-44	40-14	38-94	38-44		
Deposits by public—															
Savings deposits	1,397	1,337	1,380	1,373	1,372	1,350	1,358	1,357	1,351	1,355	1,367	1,376	1,368		
Demand deposits	408-92	535-05	501-27	483-94	491-78	530-87	499-10	501-87	478-77	487-36	470-18	510-17	532-53		
Total deposits	1,996	1,922	1,881	1,857	1,864	1,871	1,857	1,859	1,827	1,842	1,837	1,886	1,900		
Foreign deposits	306-12	324-93	306-60	297-71	396-98	290-65	318-54	322-19	316-07	319-41	320-79	322-23	323-09		
Domestic deposits															
United Kingdom	4-68	5-23	6-17	5-49	4-85	4-24	13-61	4-90	5-07	5-84	6-17	5-94	5-26		
Foreign	31-82	32-35	33-65	33-36	30-45	27-90	44-20	33-43	26-21	26-87	26-80	26-36	24-59		
Bills payable	-47	-57	-1-97	-1-91	-2-16	-1-39	-1-29	-86	-86	-96	-84	-75	-81		
Letters of credit	46-47	45-54	47-87	46-72	47-87	49-08	51-34	49-38	51-21	53-24	51-26	51-44	50-08		
Other liabilities	2-17	2-20	2-13	2-13	2-16	2-24	2-28	2-39	2-35	2-36	2-36	2-35	2-40		
Total public liabilities	2,608	2,659	2,632	2,483	2,630	2,533	2,645	2,516	2,444	2,462	2,482	2,523	2,537		
Domestic deposits	13-19	14-96	13-38	10-35	12-21	12-48	5-81	13-06	10-86	12-46	11-53	14-82	15-30		
<b>LIABILITIES TO SHAREHOLDERS—</b>															
Dividends	2,469	651	972	2,466	644	957	2,457	626	957	2,447	630	956	2,447		
Reserve	162-00	162-00	162-00	162-00	162-00	162-00	134-50	132-50	132-50	132-50	132-50	132-50	132-50		
Capital	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50		
Grand total liabilities	2,829	2,880	2,852	2,804	2,849	2,853	2,835	2,806	2,733	2,754	2,771	2,818	2,832		
<b>Assets of notes deposits over current loans</b>	+ 500	+ 487	+ 480	+ 458	+ 467	+ 438	+ 474	+ 459	+ 472	+ 458	+ 492	+ 468	+ 493		
<b>Percentage of current loans to note deposits, p.c.</b>	64-2	64-9	64-4	64-5	65-9	67-6	65-1	66-2	65-0	64-2	64-2	63-8	64-0		
<b>Gold included in C.G.R.</b>	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2	5-2		
<b>All notes in hands of public</b>	148-96	158-94	149-47	149-68	160-78	151-41	140-31	151-02	141-15	145-57	158-78	150-08	147-72		
<b>Index Numbers—</b>															
<i>(With annual adjustment 1925 = 100)</i>															
Demand deposits	91-3	96-4	93-0	90-7	89-4	91-3	86-3	87-9	85-9	89-9	86-0	92-4	97-5		
Notes deposits	103-9	103-6	103-9	102-2	102-7	101-1	101-3	101-6	100-7	100-9	101-9	102-2	101-7		
Current loans	94-8	95-7	95-4	95-4	96-8	96-4	94-2	96-8	95-7	94-8	93-8	92-3	92-5		
Investment holdings	155-9	159-3	161-3	162-2	165-1	164-3	164-6	163-5	156-7	156-5	157-0	156-8	154-8		
Call loans, Canada	68-2	73-0	79-9	76-5	79-4	78-8	74-7	73-7	73-7	72-3	73-7	72-7	75-3		
Call loans, elsewhere	26-1	39-3	32-7	39-0	52-0	39-6	40-4	35-8	34-4	37-4	43-1	49-0	48-7		
Total loans, Dom. notes	97-2	101-0	100-6	97-8	96-5	91-1	88-3	85-5	82-2	83-4	83-4	82-0	85-0		
Gold held by Finance Dept.															
Notes in hands of public	64-0	64-2	64-2	63-8	63-8	62-4	60-8	60-7	65-3	64-8	65-5	65-2	64-5		
Notes in hands of public	84-4	85-7	85-8	84-9	88-3	79-4	79-0	82-8	80-7	81-6	87-6	84-6	83-6		
<b>Currency—</b>															
Net issues of Dominion notes															
<i>per Chapter 4, 1915.</i>	26-0	28-0	26-0	26-0	26-0	26-0	26-0	26-0	26-0	26-0	26-0	26-0	26-0		
<i>R.S. 1927, chap. 41.</i>	42-3	51-9	49-6	44-2	40-7	42-6	40-4	40-4	40-4	43-4	40-1	38-9	35-0		
<i>R.S. 1927, chap. 41.</i>	106-5	106-5	106-5	106-4	106-4	106-4	106-3	106-3	106-3	106-4	106-6	106-6	106-7		
Total	174-8	186-4	182-1	176-8	173-1	174-9	182-6	182-6	176-6	175-8	176-6	171-5	171-1		
Gold held against notes	60-6	60-3	60-6	60-6	60-6	70-0	69-8	69-7	69-6	69-2	69-4	69-6	69-5		

\* Includes smaller Dominion Notes in hands of public together with Bank Notes in circulation, except those in the hands of banks other than the Bank of Issue.

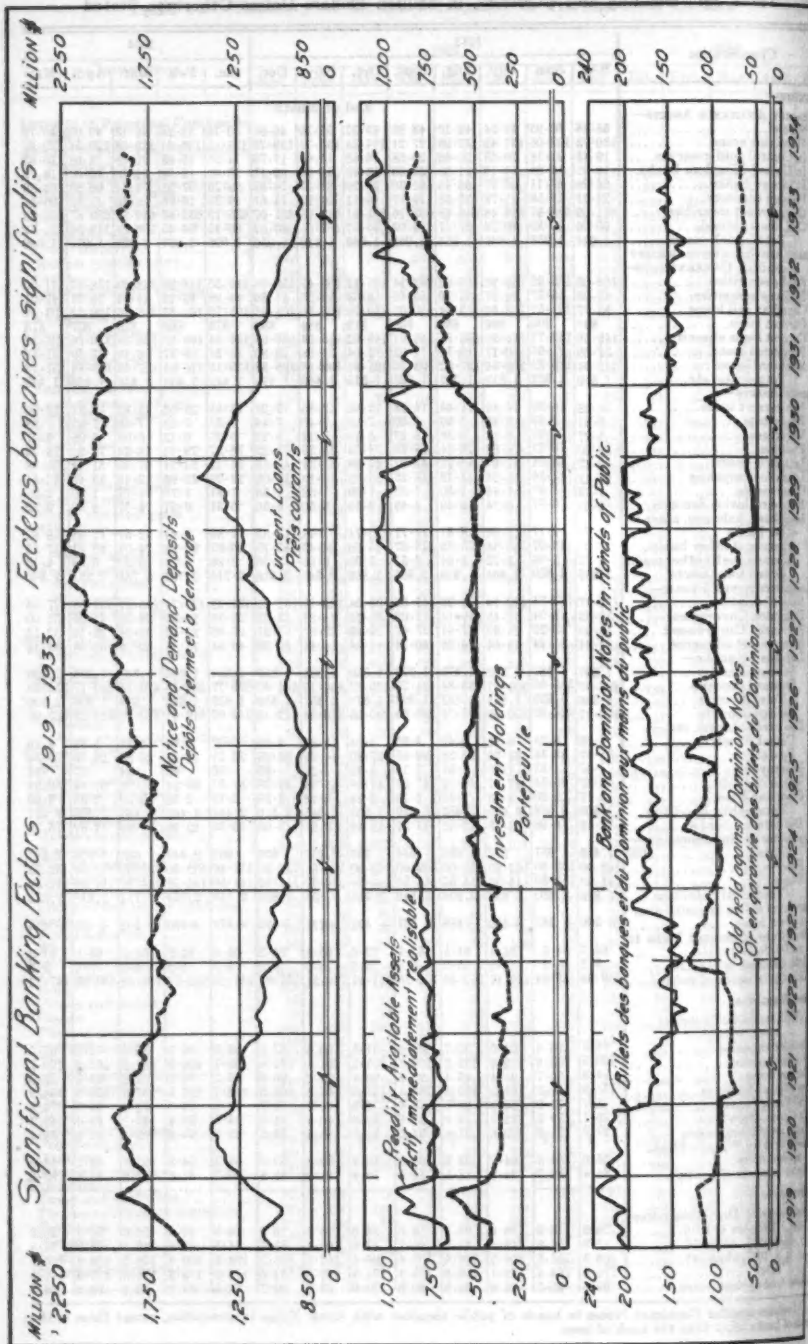


Table 26. Index Numbers of Security Prices, Foreign Exchange, and other Financial Factors.

Classification	1933								1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<b>Security Prices—</b>													
Common Stock Prices—													
Total (130).....	86.1	77.4	86.5	81.8	81.6	73.3	76.8	75.3	81.6	86.5	88.0	90.7	88.6
Industrial, total (96).....	88.6	107.1	122.3	117.2	119.1	103.6	113.4	111.4	115.0	123.8	128.3	133.0	128.0
Iron and Steel (19).....	88.2	96.5	102.3	95.2	88.6	75.7	78.6	79.2	98.1	114.6	113.6	114.0	106.9
Pulp and paper (9).....	5.9	9.3	12.3	11.2	10.8	8.9	8.5	7.8	11.4	13.6	13.2	13.2	13.8
Milling (5).....	65.1	72.9	82.1	79.3	78.8	73.6	72.9	68.4	74.9	77.1	77.1	75.2	74.3
Oil (4).....	127.0	146.9	162.5	153.2	156.1	133.6	155.7	143.9	147.0	153.7	152.2	159.4	159.0
Textiles and Clothing (9).....	48.2	58.4	63.4	63.5	65.2	61.0	60.6	58.6	66.6	73.3	76.3	76.8	79.1
Food and Allied products (21).....	106.2	121.6	148.3	130.8	124.9	115.1	118.1	117.1	122.0	128.2	129.4	134.3	130.9
Beverages (8).....	66.8	112.4	173.7	190.9	168.0	134.8	135.1	148.5	163.6	148.5	141.8	138.0	113.8
Miscellaneous (21).....	119.8	140.9	151.1	150.5	155.1	139.0	151.3	152.9	160.9	169.0	189.2	168.4	190.5
Utilities total (18).....	49.5	56.4	61.5	58.9	53.5	48.5	47.8	47.8	53.5	58.0	58.8	58.1	56.7
Transportation (2).....	38.6	45.9	50.0	43.2	39.4	32.5	31.5	32.5	38.6	42.1	43.3	42.0	40.2
Telephone and telegraph (2).....	72.4	77.5	85.5	85.3	84.0	83.0	84.2	86.4	86.2	88.8	90.0	90.9	90.0
Power and traction (14).....	58.4	65.5	71.2	67.7	64.3	60.4	59.7	58.1	64.8	70.9	71.1	70.7	69.7
Companies abroad total (8).....	67.3	77.9	88.8	81.0	84.0	78.6	83.0	80.2	86.4	91.9	89.2	96.3	90.3
Industrial (1).....	93.7	109.2	119.2	115.5	122.9	115.5	129.1	124.8	133.5	141.6	140.3	161.4	166.4
Utilities (7).....	44.2	50.5	56.6	50.9	49.9	46.3	42.3	41.0	45.0	48.3	44.3	42.6	40.0
Banks (8).....	68.2	73.4	80.4	76.0	74.8	71.7	68.4	64.7	71.7	76.7	76.9	76.1	75.2
<b>Foreign Stock Prices—</b>													
Total (23).....	89.6	104.1	106.6	107.4	113.4	112.2	109.4	105.1	106.9	114.4	128.1	137.2	129.8
Gold (19).....	84.5	97.8	99.7	100.4	107.3	108.6	105.2	100.4	107.4	110.0	124.3	132.0	124.2
Rare Metals (4).....	109.7	128.0	133.6	136.5	140.6	131.9	129.7	127.1	128.3	134.2	147.1	162.3	156.5
<b>Financial Factors—</b>													
Preferred Stocks.....	54.6	58.5	61.9	61.7	61.0	60.5	59.1	60.2	61.3	66.5	67.3	68.5	68.7
Interest rates.....	98.1	97.1	96.7	95.0	95.8	94.6	97.3	98.5	97.2	96.0	90.1	87.7	84.8
Yield on Ontario Government bonds..... p.c.	4.70	4.65	4.63	4.55	4.59	4.53	4.66	4.72	4.66	4.60	4.32	4.20	4.06
Shares traded, Montreal.....	1,063	1,570	1,882	614	433	399	370	335	722	681	549	444	313
New Issues of Bonds \$100,000.....	3.64	90.74	77.41	92.73	79	225.59	3.57	10	43.92	28	29.10	32.23	75.16
Brokers' loans—\$100,000.....	12.92	14.79	16.19	16.62	17.50	17.25	17.23	18.06	18.07	18.85	20.21	20.80	20.94
<b>Foreign Exchange—</b>													
New York Funds in Montreal.....													
High.....	1.151	1.133	1.078	1.081	1.051	1.034	1.011	1.004	1.011	1.015	1.006	1.000	.999
Low.....	1.129	1.093	1.036	1.040	1.015	1.015	0.988	0.986	0.998	1.006	1.000	.994	.997
Average.....	1.141	1.113	1.058	1.061	1.036	1.024	0.990	0.995	1.005	1.008	1.002	.996	.998
Close.....	1.130	1.095	1.078	1.083	1.020	1.015	0.986	0.999	1.006	1.007	1.000	.996	.997
London Sterling in Montreal.....													
High.....	4.540	4.810	5.020	4.870	4.923	4.853	5.293	5.145	5.153	5.165	5.135	5.170	5.115
Low.....	4.430	4.500	4.810	4.685	4.760	4.690	4.800	5.040	5.000	4.970	5.090	5.120	5.055
Average.....	4.498	4.618	4.931	4.787	4.839	4.787	5.082	5.096	5.070	5.078	5.107	5.148	5.100
Close.....	4.528	4.700	4.840	4.770	4.877	4.845	5.110	5.145	5.050	5.105	5.135	5.130	5.055

\*Last day of each month.

Table 27. Tonnage of Vessels Entered and Cleared from Six Canadian Ports.

Year and Month	Saint John		Halifax		Quebec		Montreal		Toronto		Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
000 Tons												
1933.....	1,918	1,930	3,650	3,603	4,047	3,205	4,222	4,017	1,753	1,739	9,866	9,872
1932.....	1,757	1,799	3,716	3,800	4,278	3,375	4,993	4,865	1,738	1,744	10,306	10,390
1931.....	1,639	1,593	4,333	4,429	4,572	3,792	5,493	5,460	1,765	1,750	11,743	11,729
1930.....	1,772	1,742	4,848	4,896	4,273	3,531	4,638	4,583	1,993	1,938	11,971	11,930
1929.....	1,827	1,865	4,971	4,918	4,235	3,474	4,436	4,417	2,100	2,017	12,606	12,588
1928.....	2,013	2,063	4,503	4,495	5,003	4,321	7,840	7,260	2,554	2,860	12,137	12,304
1927.....	2,083	2,040	4,225	4,159	2,861	2,868	8,013	7,993	2,678	2,883	11,083	11,172
1926.....	2,257	2,253	4,333	4,306	3,342	3,330	8,415	8,427	2,923	2,924	10,554	10,587
Tons												
1933.....												
Jan.....	274,181	248,029	455,538	459,537	.....	.....	.....	.....	.....	.....	839,737	856,514
Feb.....	250,517	265,391	500,434	501,003	.....	.....	.....	.....	.....	.....	794,827	799,131
Mar.....	237,473	258,795	544,782	539,769	341	341	.....	.....	.....	.....	855,015	870,210
Apr.....	169,784	183,951	319,869	327,396	147,663	133,505	427,205	344,295	87,809	118,322	831,385	803,555
May.....	131,635	130,376	256,918	250,905	788,764	387,120	1,064,627	1,021,591	291,445	299,094	894,912	915,131
Jun.....	138,471	128,664	165,201	177,318	426,106	401,079	1,178,634	1,184,969	407,367	419,851	941,826	947,886
Jul.....	161,246	166,119	242,339	237,332	412,228	441,211	1,300,810	1,112,800	540,215	547,539	818,242	815,131
Aug.....	157,873	159,235	233,088	227,682	503,789	482,192	1,215,377	1,245,687	550,228	545,151	1,050,588	1,055,753
Sep.....	170,639	166,365	347,444	341,128	417,794	433,258	1,223,336	1,163,373	412,661	415,851	958,873	968,683
Oct.....	160,035	165,541	384,834	384,240	485,809	487,723	1,253,234	1,212,765	279,302	278,993	939,825	922,796
Nov.....	127,784	124,726	317,610	317,152	824,556	483,341	879,772	1,052,170	297,821	272,671	876,980	876,322
Dec.....	277,854	257,718	544,895	513,127	48,005	80,146	43,164	59,583	46,941	28,344	851,910	856,195
1932.....												
Jan.....	299,475	268,878	473,642	474,325	.....	.....	.....	.....	.....	.....	890,339	897,148
Feb.....	287,795	246,163	468,726	466,768	.....	.....	.....	.....	.....	.....	887,872	891,434
Mar.....	308,143	320,980	654,117	650,875	.....	.....	.....	.....	.....	.....	899,054	901,526
Apr.....	220,785	256,447	442,225	430,092	50,819	57,435	57,190	33,922	76,584	64,218	902,982	864,391
May.....	164,978	156,185	228,364	227,688	344,150	338,819	.....	.....	367,866	378,611	848,978	837,620

Table 28. Canadian Public Finance. Revenue and Expenditure in Dollars.

Classification	Month of May, 1933	Month of May, 1934 (unrevised)	April 1, 1933 to May 31, 1933	April 1, 1934 to May 31, 1934 (unrevised)
<b>Receipts—Current Revenue—Customs Import Duty.....</b>	\$ 5,285,978	\$ 5,542,278	\$ 8,726,409	\$ 14,162,001
Excise Duty.....	2,922,137	3,460,441	5,189,846	6,074,460
Excise Taxes, Sales, Stamps, etc.....	6,879,106	10,420,277	9,322,036	14,044,726
Income Tax.....	31,615,689	31,894,007	35,217,134	35,228,720
Post Office Department.....	2,000,000	2,301,330	4,100,000	4,401,330
Miscellaneous Departments.....	1,553,385	2,008,991	1,868,546	2,598,991
<b>Total Current Revenue.....</b>	<b>50,286,295</b>	<b>58,536,314</b>	<b>64,423,971</b>	<b>77,908,167</b>
Special Receipts.....	2,657	4,956	2,657	4,165
Loan Account Receipts.....	33,000,000		33,000,000	16,000,000
<b>Total.....</b>	<b>83,888,892</b>	<b>58,541,270</b>	<b>98,026,628</b>	<b>92,912,331</b>
<b>Current Expenditure—Agriculture.....</b>	<b>553,928</b>	<b>572,065</b>	<b>1,032,627</b>	<b>1,073,400</b>
Auditor General's Office.....	33,228	31,310	63,065	60,955
Chief Electoral Office.....	893	2,233	1,722	5,380
Civil Service Commission.....	25,544	18,318	42,862	35,770
External Affairs.....	52,172	59,723	95,781	108,323
Finance—Interest on Public Debt.....	36,919,512	30,856,764	43,544,451	41,714,320
Office of the Comptroller of the Treasury.....	52,615	124,586	183,254	267,391
Subsidies to Provinces.....				
Premium, Discount and Exchange.....				
Grants to Provinces pending subsidies.....				
Miscellaneous.....	296,403	262,177	362,987	356,011
Fisheries.....	81,289	104,698	182,051	200,671
Governor General's Secretary's Office.....	6,815	7,066	13,424	14,285
Immigration and Colonization.....	132,506	106,153	227,395	265,100
Indian Affairs.....	623,850	681,099	710,808	690,161
Insurance.....	9,640	9,330	17,995	18,071
Interior.....	187,294	191,301	373,464	371,580
Justice.....	201,628	199,904	232,991	232,101
Penitentiaries.....	208,681	194,614	344,190	310,725
Labour.....	43,545	37,374	78,970	67,710
Old Age Pensions.....	121		241	239
Legislation—House of Commons.....	96,540	233,933	154,539	444,060
Library of Parliament.....	4,744	6,673	9,070	11,001
Senate.....	31,403	66,285	50,675	130,365
Marine.....	459,116	397,133	688,517	684,491
Canadian Radio Broadcasting Commission.....	69,331	85,052	78,042	192,060
Mines.....	67,787	73,812	127,029	133,626
Movements of Coal.....	36,540	90,314	37,323	150,200
National Defence.....	919,325	940,139	1,688,584	1,775,538
National Revenue.....	704,302	670,654	1,388,751	1,396,705
Income Tax.....	148,014	156,662	312,463	331,219
Pensions and National Health—Health Division.....	52,698	62,793	98,530	106,700
Pensions Division.....	4,489,589	4,468,427	8,648,355	8,060,891
Post Office.....	2,351,608	1,902,149	3,671,453	3,239,868
Privy Council.....	4,228	3,887	7,848	7,791
Public Archives.....	11,786		22,306	22,161
Public Works.....	603,083	535,116	1,033,344	917,265
National Gallery.....	909	1,359	2,430	2,906
Public Printing and Stationery.....	12,041	10,462	19,325	16,200
Railways and Canals.....	247,440	261,864	374,153	368,215
Maritime Freight Rates Acts.....				2,084
Royal Canadian Mounted Police.....	415,473	356,855	824,927	650,017
Secretary of State.....	27,225	28,902	54,863	55,000
Soldier Settlement.....	70,028	63,319	137,501	135,320
Trade and Commerce.....	365,360	392,814	669,442	696,710
National Research Council.....	24,809	33,195	48,285	67,124
<b>Total Current Expenditure.....</b>	<b>50,672,980</b>	<b>44,311,346</b>	<b>67,427,181</b>	<b>66,065,207</b>
<b>Special Expenditure—Cost of Loan Flotations.....</b>	<b>44,736</b>	<b>6,263</b>	<b>44,773</b>	<b>10,561</b>
Canadian National Railways Deficit.....				
Sundry Charges to Consolidated Fund.....	1,599	3,515	2,239	8,878
Unemployment Relief.....	2,677,764	2,687,539	2,948,820	3,134,002
War Claims—National Defence.....	5,195	2,361	7,020	4,231
<b>Total Special Expenditure.....</b>	<b>2,729,295</b>	<b>2,699,696</b>	<b>3,002,852</b>	<b>3,155,969</b>
<b>Capital Expenditure and Non-Active Loans—Marine.....</b>	<b>261,396</b>	<b>377,405</b>	<b>497,662</b>	<b>1,028,660</b>
Public Works.....	9,592	962	9,797	1,201
Railways and Canals.....	111,400	67,440	138,829	78,661
Harbour Commissioners, Merchant Marine, etc.....	502,702	58,470	545,833	98,309
<b>Total Capital Expenditure and Non-Active Loans ..</b>	<b>885,099</b>	<b>504,278</b>	<b>1,192,121</b>	<b>1,206,361</b>
<b>Total Expenditure.....</b>	<b>54,287,372</b>	<b>47,515,222</b>	<b>71,622,154</b>	<b>70,419,996</b>
<b>OTHER DISBURSEMENTS—Loans and Advances to—</b>				
Provincial Governments.....	669,774	7,190,059	1,229,774	7,438,000
Harbour Commissions.....		390,000		390,000
Canadian National Railways (Temporary Loan).....	9,672,207	6,750,000	11,550,511	6,749,271
Canadian Farm Loan Board.....	50,000		109,286	3,463
Soldier and General Land Settlement.....	9,599	5,860	9,599	7,363
<b>Total Loans and Advances.....</b>	<b>10,421,660</b>	<b>14,245,919</b>	<b>12,899,170</b>	<b>14,498,165</b>
<b>Redemption of Debt—Redemption of Outstanding Loans.....</b>	<b>4,148,154</b>	<b>458,690</b>	<b>4,294,833</b>	<b>613,609</b>
Sinking Funds.....	470,805		470,805	471,701
<b>Grand Total Disbursements.....</b>	<b>69,327,700</b>	<b>62,219,832</b>	<b>89,226,668</b>	<b>85,997,883</b>



Table 29. Significant Statistics of the United Kingdom

Classification	1933								1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<b>Production—</b>													
Iron.....600 metric tons	345	351	349	368	365	379	381	416	449	430	512	504	.....
Steel.....600 metric tons	610	578	577	580	680	680	706	680	724	720	848	728	.....
Coal.....600 metric tons	17,665	18,329	15,323	15,074	16,850	18,404	107,193	18,953	21,091	19,045	23,512	17,901	.....
<b>Electricity</b>													
Generated.....mill. k.w.h.	1,004	885	913	928	1,025	1,246	1,420	1,536	1,536	1,343	1,390	1,187	.....
New orders received, 1920=100	56	55	56	52	51	51	51	40	40	42	41	45	.....
Copper Available.....000 tons	13-0	7-5	11-5	9-3	10-1	13-3	18-6	16-4	11-7	12-9	15-3	19-2	.....
Raw Cotton Delivered to Mill.....mill. lb.	115	103	109	103	102	114	129	109	127	123	109	112	.....
Production, Artificial Silk Yarn and Wares.....mill. lb.	7-17	6-08	7-63	7-16	8-10	8-52	8-55	7-11	8-46	7-30	8-42	7-03	.....
Natural Silk Delivered.....000 lb.	843	314	324	275	299	350	395	277	430	313	340	358	.....
Crude Rubber													
Available.....000 tons	7-39	4-10	6-33	8-54	5-74	7-84	6-76	7-79	5-29	9-37	12-23	7-88	.....
Building Plans													
Approved.....1924=100	204-9	163-1	198-3	125-5	181-8	185-2	178-0	170-0	158-4	191-6	194-7	199-8	.....
Other.....1924=100	119-6	118-3	95-2	70-2	123-5	105-0	98-8	103-7	127-6	110-0	135-9	.....	.....
<b>Employment</b>													
Insured Workmen in Employment.....mill.	9-62	9-74	9-74	9-79	9-88	9-93	9-80	10-00	9-88	9-98	10-00	12-88	.....
Number Unemployed.....mill.	2,563	2,438	2,442	2,411	2,337	2,299	2,280	2,224	2,389	2,318	2,202	2,148	3,060
Percentage Unemployed.....	20-8	19-8	19-6	19-2	18-4	18-1	17-9	17-6	18-7	18-2	17-8	16-7	.....
Coal mining.....	22-5	22-4	22-4	22-6	22-4	21-8	21-2	20-8	20-3	19-7	19-6	19-4	.....
Iron and steel.....	29-7	37-8	37-2	30-0	32-4	33-8	31-6	29-1	29-0	29-1	27-0	26-4	.....
Electrical engineering.....	25-7	23-9	23-5	23-0	23-2	23-0	21-0	20-0	20-2	19-3	18-2	16-9	.....
Shipbuilding and marine engineering.....	16-7	14-6	13-8	13-7	13-0	12-3	11-6	10-0	11-8	11-7	10-0	9-7	.....
Base metal working.....	56-6	54-4	53-1	52-0	55-3	54-8	53-4	51-4	51-4	50-6	49-6	46-2	.....
Cotton.....	20-7	19-7	17-8	17-8	17-0	15-1	14-6	14-6	14-6	14-5	13-1	12-1	.....
Woolen.....	14-5	13-9	13-6	12-2	10-0	9-7	8-8	8-7	21-9	21-9	21-1	22-1	.....
Building.....	20-1	20-2	20-5	19-3	19-4	19-5	20-9	25-5	25-9	22-8	19-9	16-9	.....
Public works contracting.....	41-0	41-3	42-9	42-0	40-6	47-0	47-3	48-6	47-1	46-0	44-4	.....	.....
<b>Trade</b>													
Imports, Total.....£ mn.	57-3	53-8	53-7	56-8	57-8	61-8	63-7	63-2	64-7	57-4	.....	61-7	.....
Food, drink and tobacco.....£ mn.	30-0	27-3	26-3	27-0	29-8	33-3	33-6	30-3	29-1	25-6	28-7	25-9	29-6
Raw materials.....£ mn.	14-8	14-0	12-6	13-4	14-5	15-9	17-0	18-0	18-0	18-2	17-1	16-9	.....
Manufactured.....£ mn.	12-6	12-3	12-0	13-0	13-1	14-2	14-5	13-6	13-9	13-2	14-8	13-5	14-0
Total, net imports.....£ mn.	33-8	48-5	49-4	52-5	54-4	57-2	60-1	59-1	60-6	52-2	56-6	51-9	56-0
Exports, Domestic, Total.....£ mn.	30-9	28-5	29-8	30-0	32-2	34-1	34-0	34-0	31-6	30-1	33-1	30-1	32-8
Food, drink and tobacco.....£ mn.	2-2	2-0	2-3	2-3	2-6	2-8	2-9	2-4	2-6	2-6	2-3	2-3	2-4
Raw materials.....£ mn.	4-2	3-7	3-9	3-8	4-1	4-3	4-3	3-6	3-9	4-0	4-1	3-8	4-3
Manufactured.....£ mn.	23-5	21-7	23-8	23-9	24-6	26-1	25-7	22-9	24-2	22-6	25-6	23-2	25-1
<b>Bank Clearings</b>													
Provincial.....£ mn.	97-5	98-5	112-9	97-5	99-3	111-2	107-1	101-9	123-7	104-9	117-3	101-1	.....
Postal Receipts, Daily.....£ 000	133	131	130	124	132	139	139	131	133	130	134	134	.....
<b>Transportation</b>													
<b>Shipping</b>													
Entrances.....mill. net tons	5-24	5-32	5-49	5-05	5-58	5-43	4-98	4-01	4-81	4-25	4-99	4-97	.....
Clearances.....mill. net tons	4-79	4-86	4-82	5-11	5-16	4-76	4-78	4-24	4-49	4-14	4-85	4-28	.....
Index of shipping													
Freights.....1924=100	58-8	61-1	61-3	60-0	55-9	60-6	63-6	69-5	64-3	64-2	61-6	59-7	.....
<b>Railways</b>													
Average weekly													
railway receipts.....£ 000	2,572	2,771	2,905	3,247	2,957	2,792	2,723	2,620	2,504	2,663	2,730	2,697	.....
Freight traffic <sup>a</sup> total, mill. tons	18-1	19-4	17-3	18-3	16-9	19-0	20-0	21-1	21-9	20-1	21-1	20-1	.....
Merchandise.....mill. tons	3-3	3-6	3-3	3-3	3-3	3-6	3-8	4-0	3-7	.....	.....	.....	.....
Coal.....mill. tons	11-6	13-3	10-6	11-0	10-4	13-0	12-7	13-3	14-5	.....	.....	.....	.....
Minerals and other merchandise.....mill. tons	3-1	3-4	3-3	3-3	3-1	3-3	3-5	3-9	3-7	.....	.....	.....	.....
<b>Prices</b>													
<b>Wholesale Prices 1913=100</b>													
Board of trade.....	99-2	101-7	102-3	102-5	103-0	102-6	108-8	102-8	104-6	105-3	103-8	102-8	.....
Economist.....	87-5	89-5	89-9	89-7	88-5	88-1	86-8	88-0	90-4	90-6	90-0	90-0	.....
Status.....	95-2	95-0	95-1	95-5	94-9	94-7	93-3	94-1	97-1	97-1	96-7	96-9	.....
Time.....	98-7	97-5	97-9	99-6	98-5	98-6	97-6	98-2	101-5	100-8	99-2	98-9	.....
<b>Retail Prices</b>													
Cost of living.....	114	114	118	119	122	123	126	126	124	122	120	118	116
Cost of living.....	136	136	138	139	141	141	143	143	142	141	140	139	137
<b>Banking</b>													
<b>Bank of England</b>													
Private deposits.....£ mn.	126	147	143	122	184	285	141	132	152	136	146	142	135
Bank and currency notes.....£ mn.	370	375	382	374	375	371	360	362	366	366	370	374	378
Gold reserve.....£ mn.	186-0	190-0	190-2	190-3	190-4	190-4	190-6	190-6	190-6	190-9	191-0	191-2	191-2
<b>New Clearing Banks</b>													
Deposits.....£ mn.	1,904	1,999	1,934	1,927	1,919	1,912	1,889	1,903	1,882	1,820	1,792	1,814	1,830
Discounts.....£ mn.	344	350	360	387	353	341	316	309	283	248	200	210	221
Advances.....£ mn.	761	761	753	744	736	733	722	721	720	727	738	744	740
Investments.....£ mn.	612	626	636	645	645	642	651	647	640	642	631	616	624
Treasury Bills.....£ mill.	964	970	989	1,007	998	872	943	937	936	858	811	806	864
<b>Money</b>													
Day to Day Rate.....p.c.	-63	-38	-63	-63	-63	-75	-75	-75	-88	-88	-80	-89	-88
Three Months Rate.....p.c.	-63	-50	-41	-27	-41	-75	1 09	1-25	-84	-94	-94	-97	-91
<b>Security Values</b>													
<b>Fixed Interest</b> .....1921=100	118-1	118-7	117-0	120-1	121-2	123-8	123-3	122-0	123-6	124-3	126-2	126-9	.....
<b>Variable Dividend</b> .....1921=100	100-4	105-1	111-7	112-4	113-5	110-4	107-7	105-4	113-8	115-8	116-2	117-3	.....
Exchange, New York \$ to £.....	112-5	114-3	115-9	117-6	118-7	118-4	117-6	116-7	120-4	121-5	122-9	126-8	.....
Exchange, New York \$ to £.....	3-805	4-009	4-303	4-440	4-634	4-777	4-788	4-788	5-218	5-150	5-008	5-070	5-135
Exchange, France to £.....	87-78	85-71	86-19	85-06	80-91	78-08	80-13	84-95	85-06	78-47	77-16	78-25	77-25

<sup>a</sup> Number of persons on the Registers of Employment Exchanges in Great Britain only.<sup>b</sup> On four-week basis, figures for 13th period of 1933 being, total 22-1; mdse. 3-8; coal, 14-8; minerals 3-8.

Table 30. Significant Statistics of the United States.

Classification	1933										1934				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
<b>United States Statistics—</b>															
Wheat, visible supply. Mil. bush.	110	125	135	150	153	150	139	130	114	105	95	87			
Receipts, principal markets..... 000 bush.	23,310	28,598	37,172	26,748	22,904	17,624	11,612	11,181	8,747	10,000	9,064	8,406			
Shipments, principal markets..... 000 bush.	17,258	18,822	17,827	13,729	13,568	17,473	15,551	11,685	8,921	8,087	10,231	6,402			
Exports, including wheat flour..... 000 bush.	1,523	1,719	1,391	1,700	1,531	1,466	1,930	6,876	4,570	4,639	4,753	5,482			
WHEAT FLOUR PRODUCTION..... 000 bbls.	8,777	8,577	8,275	6,719	7,540	8,181	8,114	7,332	8,719	7,866	8,362	7,466			
SUGAR, MELTINGS, & PORTS..... 000 long tons	361	411	350	400	275	288	264	179	237	230	290	273			
TOBACCO CONSUMPTION, CIGARS..... Millions	371	419	401	435	424	408	415	277	337	299	354	348			
Cigarettes..... Millions	12,823	12,463	9,626	11,189	9,528	9,176	6,836	7,800	11,453	9,168	9,333	9,294			
CATTLE RECEIPTS, PRIMARY MARKETS..... 000	1,558	1,440	1,450	1,657	1,653	2,178	1,699	1,343	1,643	1,404	1,500	1,592			
HOG RECEIPTS, PRIMARY MARKETS..... 000	3,143	3,361	2,871	3,917	6,494	5,521	3,207	3,332	4,231	2,727	2,468	2,674			
COTTON CONSUMPTION..... 000 bales	621	606	600	589	499	504	475	348	508	478	544	513			
NEWSPRINT PRODUCTION..... 000 s. tons	81-2	81-0	79-0	88-0	72-1	82-1	87-0	80-9	84-9	71-5	85-0	83-7			
NEWSPRINT CONSUMPTION..... 000 s. tons	160-8	130-9	132-5	127-8	134-3	152-1	154-9	148-4	141-0	154-0	156-7	160-6			
PULP IMPORT PRODUCTION..... 000 l. tons	887	1,265	1,762	1,533	1,522	1,343	1,085	1,182	1,210	1,264	1,620	1,727	2,043		
STEEL IMPORT PRODUCTION..... 000 l. tons	2,002	2,568	3,204	2,901	2,311	2,112	1,541	1,820	1,997	2,314	2,797	2,536	2,397		
AUTOMOBILE PRODUCTION..... 000 cars and trucks	218-2	233-3	233-1	234-5	198-1	138-5	63-9	84-2	161-0	235-4	338-0	369-0			
ZINC PRODUCTION..... 000 s. tons	21,516	23,987	30,865	33,510	33,279	35,141	32,582	32,004	32,954	30,472	33,721	30,562	30,800		
STEEL STOCKS..... 000 tons	135,551	122,891	106,157	99,254	96,264	95,424	101,223	104,716	111,982	109,769	110,761	100,753	104,723		
LEAD PRODUCTION..... s. tons	19,405	21,782	18,526	18,611	28,021	35,399	38,450	36,649	34,815	31,692	31,879	29,723			
PETROLEUM PRODUCTION..... 000 bbls.	71,006	62,841	84,387	85,339	78,186	76,017	66,785	72,060	71,976	65,450	75,848	75,796			
Consumption (to stills)..... 000 bbls.	74,240	74,619	79,525	79,151	75,216	78,461	68,461	68,941	71,512	66,470	71,807	73,563			
GASOLINE PRODUCTION..... 000 bbls.	34,611	35,428	36,876	36,524	36,581	35,971	32,801	31,655	35,422	30,472	33,721	30,562	30,800		
Consumption..... 000 bbls.	33,099	37,710	34,458	37,426	34,203	33,473	30,262	28,787	29,419	25,046	30,526	32,738	34,087		
CONTRACTS & AWARDS..... \$100,000	77-2	103-0	82-7	106-2	122-5	145-0	162-3	207-9	166-5	96-7	178-3	131-3			
CARLOADINGS..... 000 cars	2,128	2,365	3,100	2,503	3,205	2,806	2,366	2,848	2,178	2,309	3,056	2,338			
ELECTRIC POWER PRODUCTION..... mill. k.h.	8,696	7,231	7,466	7,884	7,247	7,491	7,341	7,466	7,629	7,049	7,715	7,443			
INDEX FACTORY EMPLOYMENT.....	60-6	64-8	70-1	73-3	74-3	73-9	72-4	71-5	71-8	74-7	77-7				
MEET..... 1923-5=100	37,778	33,066	33,566	40,327	43,219	53,550	52,087	61,971	66,703	56,016	43,592	46,037			
MAIL ORDER SALES, 2 COS..... \$100	37,081	32,018	36,465	38,314	40,483	41,521	39,834	73,833	34,561	34,237	45,944	38,248			
TEX. CRYST. SALES, 4 CHAINS..... \$100	107-0	122-3	143-0	155-0	146-7	150-9	128-5	133-2	128-9	125-0	133-0	141-1			
IMPORTS..... \$100,000	114-2	119-8	144-2	131-5	160-1	193-9	184-3	192-6	172-1	163-9	181-0	179-4			
EXPORTS..... \$100,000															
MANUFACTURING PRODUCTION..... 1923-5=100	77-0	81-0	101-0	91-0	83-0	76-0	71-0	73-0	77-0	80-0	82-0	85-0			
MINERAL PRODUCTION..... 1923-5=100	78-0	82-0	90-0	91-0	87-0	81-0	81-0	85-0	85-0	91-0	100-0	91-0			
INDUSTRIAL PRODUCTION..... 1923-5=100	77-0	80-0	100-0	91-0	84-0	77-0	73-0	74-0	78-0	81-0	85-0	85-0			
F. R. BANKS, BILLS DISCOUNTED..... Mil. Dolls.	302	164	167	183	128	116	119	98	83	64	54	39			
RESERVE RATIO..... p.c.	68-0	68-2	68-4	67-4	66-2	65-2	64-8	63-6	63-6	66-3	67-8	68-8			
MEMBER BANKS LOANS AND DISCOUNTS..... Mil. Dolls.	8,485	8,452	8,546	8,533	8,540	8,593	8,568	8,585	8,349	8,185	8,161	8,136	8,008		
Net Demand Deposits..... Mil. Dolls.	10,918	10,741	10,475	10,427	10,505	10,653	10,751	10,952	11,119	11,398	11,794	12,221	12,630		
INTEREST RATES, TIME LOANS..... p.c.	1-12	-88	1-13	1-13	-63	-66	-81	1-00	1-13	-88	-88	-88			
Call loans renewal..... p.c.	1-00	1-00	1-00	-98	-75	-75	-75	-94	1-00	1-00	1-00	1-00			
Prime commercial paper, 4-6 months..... p.c.	2-13	1-75	1-63	1-50	1-38	1-25	1-25	1-38	1-38	1-38	1-13	1-13			
BOND PRICES HIGH GRADE RAIS (10).....	80-35	84-35	88-95	89-95	85-74	85-47	79-22	83-07	89-05	95-10	97-46	100-50			
Forty bonds.....	80-64	67-67	73-00	72-67	69-58	66-99	63-14	65-46	71-59	77-85	79-73	83-42			
PRICES COMMON STOCKS (21)..... 1926=100	62-9	74-9	80-4	75-1	74-8	69-5	69-1	70-4	75-6	80-5	87-7	71-9	71-8		
(Copyright Statistics Co.)															
INDUSTRIALS (351).....	65-2	77-3	83-5	78-8	80-7	75-5	76-7	78-8	84-0	88-4	94-9	85-3	78-6		
RAILWAYS (33).....	37-5	49-9	53-6	49-4	47-2	40-3	38-4	40-3	45-3	50-6	58-7	70-3	43-3		
UTILITIES (37).....	79-2	96-9	97-5	87-1	80-1	75-0	70-0	67-3	70-2	80-6	75-3	78-3	69-3		
Automobiles (19).....	67-8	81-9	92-8	92-0	94-3	83-8	83-6	90-8	108-7	118-1	108-4	112-0	98-1		
Tires and rubber goods (7).....	44-9	53-9	60-7	58-9	56-9	49-6	51-7	50-1	53-4	59-4	55-4	57-3	49-0		
Chain stores (16).....	54-4	62-9	68-9	58-1	55-5	53-1	53-3	58-7	63-6	72-6	71-7	78-3	69-7		
Copper and brass (8).....	84-9	63-6	73-1	68-0	70-1	64-6	67-6	63-5	68-2	69-3	63-9	71-7	65-4		
Oil (15).....	58-4	70-3	75-4	69-6	77-5	74-0	79-1	80-2	83-0	86-0	81-5	82-6	74-9		
Railway equipment (9).....	44-9	57-3	65-2	59-4	60-3	54-7	51-3	53-6	60-6	68-0	61-1	68-6	63-0		
Steel and iron (11).....	51-9	61-4	68-1	60-5	57-0	46-1	47-9	54-2	61-3	68-0	61-2	61-5	56-8		
Textile (28).....	43-2	53-0	60-9	56-1	35-2	31-8	49-2	49-7	56-4	63-6	62-2	64-9	56-8		
Aluminum (7).....	9-0	12-5	13-9	14-2	14-1	13-6	12-3	11-9	12-1	14-1	13-4	14-4	13-6		
TOBACCO (11).....	114-9	125-3	129-4	131-2	133-2	126-7	114-8	114-0	113-2	115-7	109-7	116-1	114-2		
STOCK SALES, N.Y. .... Mil. Shares	104-2	125-6	120-3	42-5	43-3	39-4	33-6	34-9	54-6	56-8	29-9	29-8			
BOND SALES, N.Y. .... Mil. Dolls.	350-6	344-1	323-1	216-8	234-3	231-5	207-0	267-3	413-4	373-9	324-4	356-9			
BANKERS LOANS..... Mil. Dolls.	529	780	919	917	897	776	789	845	903	936	951	1,066			
BANK DEBITS, N.Y. .... Mil. Dolls.	13,977	16,743	17,354	13,076	12,340	13,280	12,204	13,012	14,023	13,351	15,008	16,533			
Outside, 140 centres. Mil. Dolls.	11,500	12,966	13,676	12,378	12,515	13,027	11,937	13,368	13,198	11,794	14,077	14,279			

# REVUE MENSUELLE DE LA SITUATION ECONOMIQUE

Vol. IX

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N° 6

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.), F.R.S.C.  
CHIEF DE LA SECTION DE LA STATISTIQUE GÉNÉRALE: S. A. CUDMORE, M.A., F.S.S.  
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

## STATISTIQUES COURANTES DES AFFAIRES AU CANADA

Les facteurs significatifs de l'orientation des conditions économiques montrent des moyennes considérablement plus fortes en mai que le mois précédent.

La force des obligations de tout repos est un trait frappant. La cote de l'acheteur de la série 1943 5 p.c. du gouvernement fédéral a fluctué entre 109.25 et 107.75 en mai comparativement à un marge de 108.50 à 107.25 en avril. Le rendement jusqu'à maturité de quatre émissions de réemprunt est de 3.94 p.c. en mai comparativement à 4.05 p.c. le mois précédent. Le rendement des obligations de l'Ontario est de 4.06 comparativement à 4.32 un nouveau bas pour les derniers 15 ans. L'avance dans le cours des obligations de tout repos à un maximum dans l'histoire d'après-guerre est un des développements les plus constructifs du mois.

Le cours des denrées s'est maintenu en mai à la suite de déclin portant sur les deux mois précédents. L'indice officiel est resté à 71.1 p.c. l'avance des produits agricoles tendant à contre-balancer les déclin dans les autres directions. Les valeurs mobilières ont baissé en mai à la suite d'une avance au cours des quatre derniers mois. Les groupes pulpe et papier et textiles ont fait des gains modérés.

### Opérations commerciales

L'accélération des opérations commerciales visible depuis novembre dernier s'est continuée en mai, l'indice général atteignant 99.6 comparativement à 92.6 le mois précédent. Comme il marquait 76.4 en mai de l'an dernier le gain au cours de cet intervalle est de 30.4 p.c. L'argent et le plomb sont en évidence parmi les indices servant à mesurer la marche de la production minérale. Les exportations de cuivre, à 31,757,000 livres, se comparent à 27,391,000, un gain moins que normal pour la saison. Les gains dans les exportations de nickel et de zinc, quoique inférieurs à la normale de la saison, donnent tout de même un niveau relativement élevé. Les exportations d'or sont de 252,440 onces comparativement à 229,600. Les exportations d'argent ont augmenté de 604,475 onces à 1,559,000.

Les opérations manufacturières font preuve d'une plus grande expansion en mai, l'indice étant à 100.2 comparativement à 87.7 le mois précédent. Les établissements engagés dans les produits alimentaires ont été plus actifs, l'indice montant de 77.8 à 85.1. La production de farine de blé a augmenté de 1,064,000 barils à 1,089,000 le dernier mois sur lequel les statistiques sont établies. Il y a aussi un gain après ajustement dans la production d'avoine roulée. La production de sucre a quelque peu décliné de son haut niveau de la période précédente de quatre semaines. L'industrie des salaisons a été plus active, les abatages de porcs portant sur 266,500 têtes comparativement à 251,800. Les abatages de bœufs et veaux ont été plus que normaux pour la saison, l'indice étant à 130.8 comparativement à 126.8 en avril.

La production de papier à journal a été le point brillant du mois, à 242,539 tonnes comparativement à 216,507 tonnes en avril, touchant un nouveau maximum depuis 1929. Les exportations de planches et madriers, à 112,777,000 pieds, se comparent à 60,869,000, le gain ajusté dépassant 20 p.c. L'indice du groupe bois et papier a monté de 94.2 à 103.6.

L'industrie du fer et de l'acier a accéléré ses opérations. La production de fonte en gueuse, à 38,189 tonnes, se compare à 27,355, tandis que la production d'acier en loupe s'est presque maintenue après ajustement saisonnier. Le total est de 71,437 tonnes comparativement à 70,363 en avril.

Les contrats de construction montrent aussi un gain sur mai, après ajustement, se chiffrant à \$17,383,000 comparativement à \$11,469,000. Les permis de bâtir, à \$2,965,000, montrent plus que le gain saisonnier mais l'indice de la construction, à 35.1 comparativement à 28.9, occupe une position relativement basse, un contraste avec les années prospères de la période d'après-guerre.

### Prix de gros

L'indice mensuel des prix de gros est resté inchangé en mai, à 71.1. Mars et avril ont eu des récessions mais la tendance à la baisse a été interrompue par le raffermissement du mois dernier.

Quatre des groupes principaux, les produits agricoles, le bois et papier, le fer et les produits chimiques ont avancé, tandis que les quatre autres groupes ont reculé. L'indice des produits agricoles canadiens a monté de 48.7 à 51.1, reflétant partiellement la détérioration des récoltes par le manque de pluie au cours du mois sous revue.

Le coût de la vie, après avoir atteint en mars son maximum depuis septembre 1932, montre un recul en avril et mai. L'indice à 78.7 le dernier mois se compare à 80.2 et 79.6 en mars et avril, respectivement. Les indices des aliments, du loyer et des divers montrent des déclin en mai tandis que le coût du combustible a monté.

#### Valeurs mobilières

Le cours des actions ordinaires a touché de plus bas niveaux en mai que le mois précédent, le déclin de l'indice de 130 titres tombant de 90.7 à 88.6. Les gains dans les groupes de compagnies domestiques se limitent à pulpe et papier et aux textiles, l'indice du dernier groupe montant de 76.8 à 79.1. Il y a aussi gain dans la cote de l'International Petroleum, compagnie opérant dans l'Amérique du Sud. L'indice de 24 titres d'action privilégiée a monté de 68.5 à 68.7.

#### Six facteurs économiques

Quelques-uns des facteurs participant aux progrès économiques sont illustrés dans le graphique de la page 4. Il y a corrélation visible entre les indices du volume physique des affaires et l'emploi, bien que le premier montre de plus larges fluctuations.

L'indice de l'emploi reflétait en 1921 un niveau relativement plus élevé que les activités productives, le point le plus bas de la dépression primaire d'après-guerre étant atteint dans les premiers mois de 1922. En dehors de la réaction de 1924, il y a un gain assez continu dans l'emploi jusqu'à août 1929. Après cette date la tendance est à la baisse, pendant près de quatre ans, le point le plus bas étant touché en juin 1933, après les rajustements saisonniers ordinaires. Le relèvement des douze derniers mois est un des éléments importants dans l'amélioration des conditions économiques.

L'indice du volume physique des affaires suit de près la même course générale, mais le point de départ dans les premières années d'après-guerre est relativement plus bas. L'efficacité d'exploitation a augmenté, l'indice des affaires montrant une plus grande augmentation que l'emploi en 1928 et 1929. L'indice des affaires indique normalement un changement de tendance plus tôt que l'indice de l'emploi.

Le mouvement des prix de gros et des opérations commerciales donne la clef orientant l'indice des titres d'action ordinaire. L'inflation des prix de gros a été la principale cause de la hausse des actions ordinaires en 1920, tandis que le gain marqué des affaires et la stabilité relative des prix de gros expliquent la vive avance des valeurs spéculatives de 1926 à 1929. Le ralentissement des opérations commerciales et le déclin des denrées forment l'arrière-plan de la tendance réactionnaire des valeurs mobilières au cours des quatre années 1929 à 1933. Un gain de ces deux facteurs génératifs a coïncidé avec une avance marquée des valeurs de bourse.

La stabilité relative des dépôts à terme dans les banques à charte a été un facteur constructif au cours des derniers cinq ans. Il y a augmentation de 1922 à 1928 alors qu'a été atteint le maximum à long terme. Au cours des derniers cinq ans il y a un déclin relativement modéré dans les dépôts à terme, ce qui a été une source de force dans la situation financière.

#### Production minérale

Le graphique de la page 10 mesure le mouvement mensuel de la production de 11 métaux et minéraux depuis janvier 1931 jusqu'au dernier mois sur lequel les statistiques ont pu être établies. Un trait frappant est le gain marqué de la production des métaux communs les derniers douze mois. Devant une demande croissante des marchés extérieurs le nickel, le cuivre, le plomb et le zinc ont été produits en plus fort volume. La production de cuivre de 1933 est de 21 p.c. supérieure à celle de l'année précédente. La production de nickel est de 83,265,000 livres comparativement à 30,328,000 et l'extraction s'est bien maintenue au cours du premier trimestre de 1934.

La production d'or s'est presque maintenue en 1933, la valeur, vu l'avance marquée des prix, montre un gain considérable. La production d'argent montre un fléchissement depuis 1930 alors que 26,443,000 onces ont été extraites. La production de pétrole a touché sa cime en 1931 pour descendre à un niveau considérablement plus bas en 1932 et 1933.

Le ciment et le gypse sont sujets à de grandes variations saisonnières correspondant aux opérations de construction, mais la production d'amiante est relativement stable au cours de l'année. Le plus bas niveau de la construction les deux dernières années a affecté le marché pour les matériaux d'origine minérale.



### Importations de matières premières

Le graphique de la page 15 illustre les importations de matières premières de 1911 jusqu'à date. Une analyse des importations canadiennes révèle que soixante-deux substances, comprenant environ un tiers de la valeur totale de toutes les importations, étaient destinées aux différentes industries canadiennes. La valeur globale des importations de ces soixante-deux denrées l'année fiscale terminée en mars 1934 montre un gain de 23.0 p.c. comparativement à l'année précédente, venant à la suite d'un déclin de 21.6 p.c. en 1932-33.

Les importations de caoutchouc brut sont en augmentation de 1911 à 1929, le déclin de la récente dépression atteignant son maximum en 1933. Le volume dans cette année fiscale est supérieur à celui de toute année avant 1926, bien que le gain de l'année terminée le 31 mars 1934 soit de 24.5 p.c. Les importations de sucre brut ont grandement varié dans la période d'après-guerre, un bas niveau étant atteint les deux dernières années.

Les importations de coton brut ont été lourdes de 1926 à 1929, le relèvement de la dernière année fiscale étant de 38.4 p.c., ce qui absorbe une grande partie du déclin des quatre années précédentes. Les arrivages de soie brute montrent des gains de 1926 à 1933 et sont à haut niveau les trois dernières années.

Les importations de laine brute pour plus ample transformation ont grandement varié depuis 1916 jusqu'à présent, le gain de l'année fiscale 1933-34 comparativement à 1932-33 étant de 106 p.c. Les importations de pétrole brut montrent une augmentation notable de 1911 à 1930; depuis, elles se sont assez bien maintenues en dépit d'une réaction modérée en 1932-33. Le total au cours de la dernière année fiscale est de 1,066,000,000 gallons, un gain de près de 19 p.c. sur l'année précédente.

Les importations de minerai de fer sont lourdes de 1916 à 1919, un haut niveau étant maintenu au cours de 1929 et 1930. Le total de 1934 est de 205,800 tonnes comparativement à 66,500 l'année fiscale précédente. Les importations de bauxites pour la fabrication d'aluminium ont atteint un maximum durant l'année fiscale 1928-29. Il y a en 1934 une augmentation de 67 p.c. sur 1932-33, renversant la tendance à la diminution des trois années précédentes.

Le cours moyen des obligations du gouvernement d'Ontario a atteint en mai son maximum de la période d'après-guerre. Vu le taux élevé de l'argent à brève échéance le prix des obligations de tout repos a décliné au cours de la plus grande partie de 1928 et est resté à un niveau modéré en 1929. Il y a eu relèvement jusqu'en septembre 1931 quand le sterling a été séparé de l'or, résultant en une forte réaction du cours des obligations du gouvernement. Depuis août 1932, un niveau plus élevé est en évidence, une hausse étant visible en ces derniers mois.

### Facteurs bancaires

Le graphique de la page 30 montre la tendance de six facteurs bancaires depuis 1919 jusqu'à date. On y voit une corrélation considérable entre les prix courants et la somme des dépôts à terme et à demande. Le gain des prêts courants toutefois tend à être plus prononcé dans une période de grande activité commerciale et le déclin dure normalement plus longtemps que ne le montrent les dépôts bancaires. Les dépôts ont touché leur point le plus bas de la dépression primaire d'après-guerre de 1922, tandis que le déclin des prêts courants a continué jusqu'à la fin de 1925. Les prêts courants ont atteint leur maximum en octobre 1929 et depuis cette date il y a un déclin très marqué. La baisse des dépôts bancaires au cours des derniers cinq ans a été relativement plus modérée. L'actif liquide des banques, composé des huit comptes entrés à la page 29, s'est assez bien maintenu en ces dernières années, les fluctuations de la période d'après-guerre étant d'un caractère plus modéré que dans la plupart des facteurs économiques de première importance. De 1920 à 1925 le compte actif liquide montre un gain jusqu'à ce que son total dépasse \$1,000,000,000. Malgré les fluctuations, le résultat net a été le maintien de cette position jusqu'à ce que le 30 avril le total atteigne \$1,077,000,000. Les achats d'obligations du gouvernement fédéral et des gouvernements provinciaux sont un facteur important de la position liquide des banques, la somme des trois classes de placements atteignant un nouveau haut la dernière partie de 1933. De 1930 à 1933 les valeurs de portefeuille des banques montrent une augmentation marquée. Ce portefeuille s'est bien maintenu de 1924 à 1929, tandis que les forts achats sur le marché libre au cours des derniers quatre ans l'ont porté à des niveaux encore plus hauts.

La somme de billets de banque et du Dominion entre les mains du public est un facteur relativement considérable. Le déclin des transferts financiers en temps de dépression se reflète dans un plus bas niveau de la circulation des billets de 1921 à 1923 et de 1931 jusqu'à date. La circulation a été stable encore en 1922 et la première partie de 1923 et il en a été de même depuis le commencement de 1931. Le plus haut niveau de la période d'après-guerre s'est maintenu

en 1919 et 1920 et un gain plutôt modéré est visible seulement la dernière partie de 1923 jusqu'à 1929. Il y a de violentes variations saisonnières dans la quantité d'or détenu en garantie des billets du Dominion de 1922 à 1928.

Les tendances bancaires les plus significatives des derniers trois ou quatre ans comprennent un déclin substantiel des prêts courants comparativement à une récession modérée des dépôts aux banques. Les valeurs en portefeuille montrent un gain marqué qui contribue à une forte position liquide. Les billets en circulation et la réserve d'or des trois dernières années sont restés stables à des niveaux modérés.

Les chargements de wagons, à 194,098 se comparent à 177,197 et ne montrent aucun gain après ajustement. Le commerce extérieur fait preuve d'une expansion considérable en mai. Les importations sont plus volumineuses qu'en tout mois depuis mars 1932. Le gain ajusté sur avril est de 19.5 p.c. tandis que l'augmentation sur mai 1933 dépasse 60 p.c. Les exportations sont les plus considérables de tout mois depuis novembre dernier, le gain ajusté sur avril dépassant 14 p.c., et sur mai de l'an dernier, 27 p.c., le total étant de \$58,543,000 comparativement à \$46,109,000.

### Trois facteurs représentatifs

Deux des trois facteurs choisis comme ayant une signification dans l'interprétation de l'orientation économique ont évolué dans des positions plus favorables en mai. L'indice du volume physique des affaires, après ajustement pour adoucir les courbes trop violentes, enregistrent un nouveau gain et donne un nouveau maximum pour les deux dernières années. La courbe du rendement des obligations de tout repos a baissé subitement en mai ce qui est considéré un caractère constructif à la suite de l'avance des quatre premiers mois de l'année, et les titres d'action ordinaire ont réagi modérément au cours du mois sous revue.

### La situation aux Etats-Unis

Les opérations commerciales aux Etats-Unis montrent un léger gain, après ajustement saisonnier, en mai, à la suite des avances considérables depuis la fin de l'an dernier. L'industrie de l'acier a été plus active, la production de fonte en gueuse étant de 2,043,000 tonnes comparativement à 1,727,000 en avril. Il y a une augmentation de six dans le nombre de hauts fourneaux en activité au cours du mois. La production d'acier en loupe est de 3,397,000 tonnes comparativement à 2,936,000. La production d'automobiles a commencé à fléchir en mai, reflétant un déclin dans les ventes de détail. Les contrats de construction se chiffrent à \$134,000,000 comparativement à \$131,300,000 en avril, le chiffre des nouvelles entreprises se maintenant, après ajustement saisonnier. La production d'énergie électrique en mai, après ajustement pour tendance saisonnière, est restée inchangée au niveau du mois précédent. Les chargements de wagons, bien que de 13 p.c. supérieurs à mai de l'an dernier, montrent un déclin sur avril, après ajustement. Le volume de l'emploi montre peu de changements au cours du mois sous revue, la situation se trouvant obscurcie par des conflits travailistes.

La baisse nette des titres d'action ordinaire en mai est d'environ 8 p.c., le déclin se continuant la première quinzaine du mois. L'indice général est resté à peu près au même niveau qu'à la fin de mai 1933, les services publics étant toutefois considérablement plus bas.

Les prix de gros ont monté en mai, les gains se constatant dans les combustibles, les denrées alimentaires et les produits de la ferme. Le loyer de l'argent semble plus facile. La demande pressante pour obligations de tout repos, qui était en évidence depuis quelques mois, a continué au cours de mai et il en est résulté un plus ample affermissement de la cote. Les réserves des banques ont atteint un nouveau maximum au cours du mois.

### La situation en Grande-Bretagne

"Le relèvement des affaires est continu" dit la Midland Bank. Entre autres preuves, les débits des banques ayant leurs compensations à Londres ont atteint £4,145 millions en avril 1934 comparativement à £3,565 millions en avril 1933.

Les importations de mai se chiffrent à £61,727,000 comparativement à £57,276,000 le même mois de 1933, et les exportations, £32,759,000 comparativement à £30,765,000.

Le nombre de sans-travail en Grande-Bretagne montre une autre réduction à 2,090,000 le 14 mai comparativement à 2,148,000 le 23 avril et 2,654,000 en mai 1933; une réduction de 58,000 en un mois et de 564,000 en un an.

Les nouvelles émissions de capital en mai, d'après la Midland Bank, sont de £22,441,000 comparativement à £14,614,000 en mai 1933. Sur un total de £56,974,000 en cinq mois, £16,215,000 sont allés aux pays britanniques d'outre-mer et £694,000 à des pays étrangers.

OTTAWA, BUREAU FEDERAL DE LA STATISTIQUE, 21 juin 1934

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**Production and Consumption.—Agricultural Products.**—List of correspondents for telegraphic crop reports in Canada. Condition of farm land by counties or census divisions, 1931. Telegraphic crop report, May 29; June 12, 1934. Estimated consumption of meats, poultry, butter, cheese and eggs in Canada 1930-1933. Condition of field crops, May 31, 1934 (with maps). **Forest Products.**—Lumber distribution and consumption in Canada and the United States, 1932. **Fisheries Products.**—Advance report on the fisheries of Quebec, 1933; Nova Scotia, 1933; Ontario, the Prairie Provinces and Yukon Territory, 1933. **Mineral Products.**—Chemicals and Allied products in Canada, 1931-1932. Talc and soapstone, 1933.

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Volume IX



Numéro 6

CANADA

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SECTION DE LA STATISTIQUE GÉNÉRALE

# REVUE DE LA SITUATION ÉCONOMIQUE

JUIN 1934

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Publié par ordre de l'Hon. H. H. Stevens, M.P.

Ministre du Commerce

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OTTAWA

J.O. PATENAUDE

IMPRIMEUR DE SA TRÈS EXCELLENTE MAJESTÉ LE ROI

1934

Prix Un dollar par an.



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